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NEW YORK.

CLEARING HOUSE RETURNS.

The following table, made up by telegraph, etc., indicates that the total bank clearings of all the clearing houses of the United States for the week ending to-day, Nov. 1, have been \$2,209,506,775, against \$2,458,234,526 last week and \$2,156,175,838 the corresponding week last year.

Clearings-Returns by Telegraph. Week Ending Nov. 1.	1902.	1901.	P. Cent.
New York	\$1,142,788,740	\$1,052,520,152	+8.5
Boston	106,301,976	110.664,288	-89
Philadelphia	84,885,861	90.189,461	-5.9
Baltimore	17,844,098	17,779,148	-24
Chicago	135,906,419	183,375,714	+1.9
St. Louis	39,100,000	86,394,309	+74
New Orleans	11,498,451	11.108,907	+8.5
Seven cities, 5 days	\$1,537,823,540	\$1,452,024,974	+5-9
Other cities, 5 days	296,411,816	256,207,414	+15-7
Total ail cities, 5 days	\$1,834,235,356	\$1,708,232,388	+74
All cities, 1 day	465,971,419	447,943,450	+3.9
Total all cities for week	\$2,299,506,775	\$8,156,175,838	+6.6

The full details for the week covered by the above will be given next Saturday. We cannot furnish them to-day, clearings being made up by the clearing houses at noon on Saturday, and hence in the above the last day of the week has to be in all cases estimated, as we go to press Friday night. We present below our usual detailed figures for the previous week, covering the returns for the period ending with Saturday noon, Oct. 25, and the results for the corresponding week in 1901, 1900 and 1899 are also given. Contrasted with the week of 1901 the total for the whole country shows a gain of 176 per cent. Outside of New York the increase over 1901 is 73 per cent. is 7.8 per cent.

		Week en	ding Oc	tober 25.	
Clearings at-	1902,	1901.	Inc. or Dec.	1900.	1800.
Herr York Chiladelphia Chila	119,365,194 45,199,421 23,612,512 6,593,068 8,678,962 8,623,137 2,189,839 1,132,132 1,821,491 1,285,294	39,761,406 20,344,497 5,860,09; 2,245,188 3,140,447 1,928,671 1,206,813 1,814,772 1,238,896	+5.7 +18.7 +16.1 +12.5 +63.8 +15.4 +13.5 +0.5 +8.7	89,257,110 89,787,517 18,932,667 4,972,099 2,675,611 1,659,829 1,048,813 1,140,006 888,871	92,909,92 88,490,89 18,285,421 5,638,84 9,695,611 9,546,650 1,596,940 1,073,450 1,238,450 785,735
Greensburg. Wheeling Wikes Barre	332,807 561,814 752,105 669,922 2,369,254	251,147 867,851 690,650 796,584 Not include	+32°5 +59°7 +8°9 -15°9 d in to	822,800 811,402 827,102	209,801 830,000
Total Middle	1,817,929,870	1,490,466,793	+21 9	1,298,193,136	1,256,215,096

		Week en	dina Oc	tober 25	
Clearings at-	1902	1901.	Inc. or Dec.		1999.
	8	8	%		1.
Boston	134,693,852	133,100,966	+1·1 +11·2 +16·8 +32·8	118,658,864	138,449,60 8,395,40 9,160,64 1,482,87 1,818,40 1,384,60 1,916,30
Providence	9,617,700 2,503,610	8,648,000 2,148,681 1,225,289 1,425,694 1,658,880	110.8	2,052,702	2,160,64
New Haven	1,627,019	1,225,289	+32.8	1,964,995	1,482,87
Springfield Worcester	1,530,446	1,420,094	+74 -74	1,176,681	1,818,49
Portland	1,504,817	1,810,477 1,091,301 729,575 693,148 897,896	+148	1,001,803	1,916,30
	1,172,302	1,091,301	+74 -32·2	1,281,265	953,00
Lowell New Bedford	650,842	623,148	101	387,489	601,08 441,48
Holyoke Total New England.	2,503,614 1,627,016 1,530,444 1,536,836 1,504,817 1,172,906 494,318 650,345 350,966	827,826 152,278,832	+9.1		975,000 157,996,944
				200(100)200	201,000,000
Chicago Cincinnati	168,984,486 20,025,600 9,400,000 14,518,246 7,256,885	161,765,282 17,324,900 12,108,063 19,752,425 6,536,787 6,700,000 4,219,572 2,650,292	+15-6	119 933,931 18,671,950 7,522,930 10,961,825 5,985,890	184,895,944 15,012,800 7,878,885 11,049,085 5,922,055 5,487,400 8,800,729 2,286,988
Detroit	14.518.246	12,108,083	-22·4 +13·8	10.961.825	11.049.08
Cleveland	7.256.885	6,536,787	+13.8	5,985,890	5,922,05
Columbus India apolis	5,300,000 5,783,548 3,006,667	4.219.572	+29°9 -37°1 -18°4	4,937,100 8,027,633 9,475,878	8,800,724
Peoria	3,006,667	2,650.292	+13'4	2,475,878	2,286,980
	3,108,496	2,259,559	100 16	1 191 998	1,958,818
Grand Rapids	1,584,046	1,882,896 1,169,024	+20'4 -85'5 -15'5 -59'4	1,082,516	998,557
Dayton Evansville Youngstown Springfield, Ill	991,175	857,974	+15.5	781,381	1,194,750
Youngstown	626.442	511,768	152.4 122.5	425,000	586,900
	3,106,495 1,004,001 1,584,040 991,172 691,484 626,442 521,384 627,700 401,305 826,136 444,677 181,500 286,384 294,577	1,169,024 857,974 417,955 511,768 430,490 592,500 378,943 368,311 281,969 856,149 165,163 251,830	-22·5 -21·1 -14·8 -44·6 -26·0	1,082,516 781,381 269,073 425,000 489,089	8,300,308 1,953,818 1,069,400 999,507 1,194,755 556,478 584,000 804,000 804,000 806,088 208,884
Akron	547,000	592,500 878 943	114.8	901,200	804,000
Rockford Springfield, O Canton Jacksonville	461,365	366,311	19.0	302,600	802,896
Springfield, O	826,129	281,262	+16.0 +24.9 +9.9 +13.7	270,187	258,181
Incksonville	181,590	165,163	+9.9	123,718	121,49
Quincy Bloomington	286,364	251,830	‡13·7 30·1	186,245	******
Bloomington	294,577 145,000	996,462 188,481 74,803 60,000	+30.1	300,077 302,600 270,187 262,747 123,718 186,245 200,119 130,000	*******
Ann Arbor	92,782	74,803	14.7 18.8		*******
Mansfield	172,929 251,691	00,000	d in to	50,000 tal.	*******
Total Mid. Western	245,247,715		+4.8	170,958,917	193,664,965
an Francisco	26,191,237	25,458,796	+28.8	20,386,361	19,977,80 2,974,418 9,156,69 1,728,44 8,055,86 1,693,79 1,926,19 680,66 410,650 172,65
San Francisco Salt Lake City Portland	\$,841,416 4,013,457	25,458,796 4,238,507 8,159,130	-9.4 +97.0 +11.7 +85.9 +46.8	2,661,210	2,974,418
	4,013,407	8,109,130	141.7	9.182.366	1,728,445
Los Angeles Seattle Pokane	4,877,089 4,936,331 2,054,368 2,095,421	3,631,614	+85.0	2,625,881	8,055,864
pokane	9.005.491	1,899,354	+64·8	1,041,950	1,693,789
Telena		607,910	-29'8	642,687	680,668
argo.	696,452 244,446	8,108,022 8,103,022 3,631,614 1,899,354 1,271,256 607,910 500,000 963,916	+30.8	9,182,366 9,685,881 1,041,850 1,095,000 642,687 819,009 78,718	410,650
Total Pacific	49,380,029	43,633,505	+13.2	33,387,079	33,876,490
The state of the s	23,344.040	91,290,651	+97 +69 -52 +912 +03 +27 +228	17,427,601	15,509,954 14,243,566 6,415,266 5,978,119 3,890,424 2,952,040 1,390,163 818,695 1,974,471 500,143 440,579 97,054
Kansas City	19,616,418	10,357,202	-6.9	15,818,493	14,243,506
maha t. Paul	7,070,719	21,290,651 16,357,202 7,457,035 5,906,351	-52	6,510,767	6,415,266
t. Paul	25,581.040 19,616,418 7,070,719 7,161,238 5,138,758 4,867,522	5,122,392	+0.3	17,427,601 15,818,498 6,510,767 4,914,586 4,146,977	8,890,424
t. Joseph	4,867,522	4,739,776	+87	8,469,189	2,952,040
Denver L. Joseph Des Moines	1,007,022	1,053,098	+22.8 -11.2 +1.0 +14.3 +56.7	8,469,189 1,461,310 771,279 1,834,874 992,759 445,636	1,320,163
iony City	1,644,120 1,587,949 690,000 178,349	1,627,526	+1.0	1,834,874	1,874,471
opekaVichita	1,587,949	1.845,219	+14.8	992,759	590,143
remont	178.349	153.191	+16·4 -35·7	120,442 795,418	97.054
colorado Springs	514,659	5,906,351 5,122,392 4,739,776 1,553,098 901,297 1,627,526 1,845,219 443,303 153,191 800,000			
Total other West'rn	74,471,664	00,080,881	+6.8	58,809,996	58,614,878
t. Louis	48,392,916 14,014,478 9,102,390 4,738,500 9,205,592 4,973,517	41,521,500 13,361,389 8,321,017 5,065,000 6,913,901 5,112,199 3,736,766 3,634,585 8,286,184 1,588,237 1,466,567	+16·5 +4·7 +0·4	88,996,776 18,507,967 7,741,740 4,951,500 7,229,091 5,683,842 8,078,750 4,218,608 9,075,768 1,103,395 1,428,617 1,197,015 655,504	81,961,888 10,076,588
lew Orleans	9 102 390	8 821 017	10.4	7.741.749	7.793.569
A VOSEOD	4.738,500	5,085,000		4,951,500	5,031,850
	9,205,592	6,913,901	+33-2	7,229,091	4,578,954
avannah	9,200,092 4,873,517 4,044,829 5,232,958 8,333,096 1,843,605	3,736,768	+8-2	3,078,750	3,042,668
	5,232,952	3,634,585	+44 0	4,213,608	2,993,448
tlanta	1,843,605	1 588 237	T10-1	1.103.995	1,901,436
Oriolk	1,684,983	1,466,567	+14.9	1,428,617	1.413,980
	1,684,983 9,765,916 993 571	1.910,694	+8-2 +44-0 +41-4 +10-1 +14-9 +44-7 +75-0	1,197,018	1,909,185
noxvilleort Worth		567,817 1,684,996 914,863	-7·0 +85·5	955,594 1,189,020 900,000 772,000 705,028 405,506 192,488	10,076,588 7,708,589 5,081,850 4,578,954 8,890,742 8,042,668 2,968,448 1,901,496 1,418,969 1,418
	1,239,201	914,863	+85.8	900,000	805,988
lacon	1.250.000	1,097,000 876,544	+84	705,028	598,000 487,584
hattanooga acksonville	1,239,201 1,123,000 1,250,000 650,000	416,584 869.518	+88 2 -20 1	405,508	860,788
acksonville		Not include	-20°1	192,488	206,250
eaumont Total Southern	115,593,057	100,834,684	+14.6	89,877,431	78,493,907
Total all	850,985,102	2,090,829,556 \$92,749,192	+7.8	644,856,434	682,642,448
CANADA-					
oronto	16.053,903	11,901.850	134.9	10,784,131	10,588,717
Innineg	5,398,967	3,805,796	+68.3	2,284,910	8,209,674
	1,489,786	1,603,934	-71 486	795 770	792 990
alifax				6.663, 6.630	100,000
amilton	1.007.064	661.894	+52.3	871.8111	718,298
amilton	1,007,064 555,486	661,894 678,542	+59.3	871,811 678,296	718,298 618,095
amilton	25,092,692 16,053,903 5,398,967 1,489,786 948,334 1,007,064 555,486 1,368,635 1,591,594	661,394 678,542 1,107,199 1,377,586	+59.8 -18.1 +59.8 +59.8	15,890,116 10,784,131 2,284,910 1,628,487 725,779 871,811 678,296 1,150,706	17,056,504 10,588,717 8,209,674 1,500,000 792,280 718,298 618,095 1,005,356
lalifax	1,007,064 555,486 1,968,635 1,591,584 2,402,901	16,498,941 11,901,850 8,305,796 1,909,994 878,187 601,994 678,542 1,107,199 1,977,596 1,976,702 Not include	+52·3 -18·1 +23·6 -16·5 -43·8	871,811 678,296 1,150,706	718,298 618 095 1,005,358

Owing to the interest felt in the condition of the National Banks throughout the country, we give on pages 968 to 973 to-day the detailed returns by States and geographical divisions under the latest call of the Comptroller of the Currency for September 15, and add the corresponding figures from the five previous

THE FINANCIAL SITUATION.

It has been claimed that election uncertainties have had much to do with the stagnation on Wall Street during the last ten days. Perhaps it would be more accurate to assert that on an occasion like the present, when financial affairs were already in a state of suspense, any coming political event as to which the outcome was not assured would be likely to have an unfavorable influence. In that view the possibility of a change in the party majority of the Lower House of Congress by next Tuesday's election results might help to reduce transactions in Wall Street, although the change could not bring with it control of legislation, since the Senate and President would still remain to block any such effort. In other words, a feather may turn the scale already brought nearly even.

At the same time we see no reason for anticipating such a reverse for the Administration party unless it may be brought about by apathy on the part of independent voters growing out of the disposition of both parties alike to bid for the socialistic labor clan. Independents do not flock in force except when lines are sharply drawn between right and wrong. The silver error was never put so as to permit the public to express its opinion of it until one of the two political organizations which divide the people distinctly took a stand not only against free coinage but for a gold standard; then it was that the lack of principle involved in any other course became apparent, gold was established as the country's standard, while silver, with all its compromises, was buried deep and to gether. In like manner we are drifting away from the right and into the wrong on the labor issue. Just as we often do harm to a child when we would do good because it is pleasanter and easier to say yes than no, so we are falling into the facile habit of yielding to all the demands of labor, taking little thought of the consequences of surrender. The only logical outcome of this policy is to discourage and take the vigor out of enterprise and all industrial effort, thereby harming labor by crippling and weak. ening labor's only dependence. However the elections may result, unless we are ready to accept an industrial set-back in the near future and a struggle with socialism, as a coming event, this disposition will have to be checked.

Our thought has been directed into this channel by recent occurrences. A prominent one-because recalling a matter which fully illustrates the direction on labor questions the political mind in high quarters is just now working towards-is the meeting of the National Manufacturers' Association at Indianapolis and the action it has taken against the "Anti-Conspiracy bill" now pending in Congress. That law proposes to take away from the United States Courts the power to enjoin labor on strike from picketing,

would of course enable the strikers to force on the employers any wage or any hours or any policy they might choose, with the only alternative to go out of business and dismantle their mill. Does not the passage of this measure by the Senate-for it has passed that body and is now pending in the Housefully confirm all we have said with reference to party action? It is a spirit saying yes to every demand of labor because, believing it for the time being to be good politics, it is easier to say yes. The National Manufacturers' Association has determined to send out letters showing how defenseless they will be if this measure is enacted and urging Congressmen to vote against it. The air is full of other incidents showing just such a tendency in action. Office-holders and office-seekers are getting cowardly-afraid to say We forbear mentioning and illustrating our thought by other recent and notable acts; they are in every business man's mind.

No doubt the situation of our foreign exchange market has been a depressing influence on the Stock Exchange. Every condition seems to point to a gold outflow of considerable proportions. It is, though, a circumstance of some importance worth keeping in mind that up to this time there have been from month to month imports of gold instead of exports-Even the current week, Monday, gold in the amount of \$2,500,000 arrived at San Francisco from Australia and there is \$1,750,000 more affoat for San Francisco from the same shipping point. These facts, together with our production averaging about 71 million dollars a month, make it a matter of indifference whether gold leaves us for Europe or not, except for its bearing on our New York money market. Two circumstances in connection with the monetary situation here lend importance to an outflow of gold. One is that the Sub-Treasury is still absorbing funds, and the other that a return flow of currency from the interior has not set in yet, and may be delayed this fall because the amount shipped is finding active employment in the interior. It is almost useless, however, to speculate about these future movements; and yet-after the very considerable amounts of currency that have been paid out of the Sub-Treasury in purchase of bonds, etc., a part of which has been paid to the East and West, together with the additions to bank note circulation afloat-it would seem as if a supply from the interior ought to be a feature not long hence.

A large place has during past weeks and months been given to the anthracite miners' strike as a disturbing factor in the security market. With coal at twenty-five dollars a ton, and only very restricted offerings at that price, while wood was also abnormally high, it is no wonder that great anxiety should have prevailed with reference to the fuel problem for the winter months. Recently the most pressing want, tne needs of the poorer classes in leading cities, had been provided for by the coal companies. But the greater demand was still unsupplied. The past week all this has changed—coal has been pouring into our cities freely and the price has continued to drop, until to day coal is offered in New York at six and a half dollars a ton, and presumably within a very few weeks it can be obtained in and otherwise preventing any laboring man wishing large quantities at that figure. Had the situation to work from getting into the factory. Such a law in Wall Street been in any considerable measure due to the threatening aspect of the coal strike, it seemes | an increase of \$528,015 in gross and of \$108,833 in reasonable to assume that the complete relief from net. that pressure would have left some marks of restored strength and confidence on the face of affairs. Nothing of the kind is observable. Either the strike has had no influence on the security market or else the settlement is looked upon as fraught with evil as well as

One feature in the existing situation continues as prominent as ever. We have reference to the continued improvement in railroad earnings. Of course this remark does not apply to the anthracite coal roads, nor does it apply to some of the roads in the Southwest. In these instances a number of reports of losses have been received, but the causes for the contraction are special and well known, and hence possess no extra significance. The anthracite coal roads have, of course, suffered very heavily; after the present month, however, when the mines all get in full working order, it ought to be possible to recover a portion of this loss. In the Southwest the reason for the falling off on such roads as the Atchison and the Missouri Pacific is equally plain. The decrease follows entirely from the shrinkage in the movement of corn. Only the remnant of last season's corn crop remains, and that crop last year having been un usually deficient, the remnant is naturally very small. On the other hand the new crop will not come to market to any extent until about the first of January. For the period from August 1 to October 25 the recelpts of corn at the Western primary markets have been less than 23 million bushels this year, as against 38 million bushels in the same period last year and almost 50 millions in the corresponding period of 1900.

Despite this shrinkage in the corn movement not all the roads, even in the Southwest, are falling behind in their earnings. Thus the St. Louis South Western, in the statement just submitted, shows for September \$39,829 increase in gross and \$69,040 increase in net. The Kansas City Southern added \$53,916 to its total of gross, though net earnings were diminished \$13,969. On the Atchison, too, the falling off is entirely in the net, the gross having run somewhat larger than in September last year. The augmentation in expenses, we may suppose, results from the enhanced cost of labor and materials, and consequently a continuation of this feature seems likely in subsequent months. With a full and free movement of corn, however, the gains in gross should be much more than sufficient to offset such increase in expenses. Outside the distinctively Southwestern sections the returns continue to disclose noteworthy gains. For instance, the Union Pacific in its September statement records \$396,757 gain in gross and \$234,356 gain in net. In the Northwest the Chicago Milwaukee & St. Paul and the Canadian Pacific may be taken as typical instances. The former has \$292,722 gain in gross and \$174,346 gain in net, and the Canadian Pacific reports an addition of \$387,458 in gross and of \$58,023 in net. The Wisconsin Central for the same month has increased its gross from \$492,319 to \$592,966 and its net from \$184,207 to \$236,317. In the Middle West the Wabash may be mentioned with \$179,625 gain in gross and \$45,438 gain in net. Southern roads are particularly distinguished for their good reports, though expenses have expanded heavily all around. Taking the Southern Railway for illustration there is some first-class names sold at 51 per cent; quotations

There was no change in efficial rates of discount by any of the European banks this week. The striking feature of the statement of the New York Associated Banks last week was the gain of \$17,063,100 in cash, of which \$14,920,500 consisted of specie and \$2,142,600 of legal tenders. This increase in cash reflected the large disbursements by the Sub-Treasury for bonds bought during the week for the sinking fund and also the rising average in the statement of the previous week resulting from the payments on October 17 for bonds purchased by the Treasury on that date. Loans were increased by \$5,526,800, the first important gain in this item since August 16. Deposits were augmented by \$19,559,500, and the required reserve was thereby increased \$4,889,875. Computed on the basis of net deposits, including those of public funds, the surplus reserve was increased by \$12,173,225 to \$17,-781,475. Excluding the \$40,065,400 of Government deposits, the surplus reserve showed's gain of \$12,195,-575, to \$27,797,825. Another important feature was an increase of \$2,272,800 in circulation. The bank statement of this week should show the disbursement of \$1,515,312 93 for \$1,107,000 long 4 per cent bonds bought during the week, and also \$2,220,000 representing Australian gold deposited at San Francisco and transferred by telegraph to this city on Wednesday and \$520,000 transfers of Klondike gold early in the week. Washington advices report that the payments at all Sub-Treasuries for United States 4 per cent bonds of 1925, purchased under the order of October 17, have amounted to \$21,695,310; also that \$3,298,311 has been paid for rebated interest. The amount of municipal bonds accepted as pledge for public deposits in substitution for United States bonds is \$16,068,500. Purchases of 4 per cent bonds of 1925 at the New York Sub-Treasury thus far amount to \$15,443,450, for which \$21,185,864 53 has been paid. It is reported from Dawson, B. C., that the output of Yukon gold for the season has been about \$11,-500,000. Probably additional amounts, which have not been officially recorded, will bring the total up to about \$13,000,000. The bulk of the season's output has been shipped across the border into the States, and the agencies in New York of those of the Canadian banks which have branches in British Columbia report that they have already received about \$11,000,-000 this season.

Money on call representing bankers' balances loaned at the Stock Exchange each day until Thursday at 41 per cent and at 31 per cent, with the bulk of the business and the average about 4 per cent. On Thursday the market grew firmer, reflecting preparations for the settlements on November 1 and loans were at 6 per cent and at 4 per cent, with the bulk of the business at 5 per cent. On Friday transactions were at 7 per cent and at 5 per cent, with the majority at 51 per cent; the average for the week was 5 per cent. Banks and trust companies have loaned at 4 per cent as the minimum. Time loans are quoted at 6 per cent for all periods from sixty days to six months on good mixed Stock Exchange security, but some business is reported at $5\frac{1}{2}$ per cent for six months on choice collateral. The commercial paper market was more active this week, with an increasing demand, and are $\delta_2^1 \otimes \delta$ per cent for sixty to ninety-day endorsed bills receivable, $\delta_2^1 \otimes \delta$ per cent for prime and $\delta_2^1 \otimes \delta$ per cent for good four to six months' single names.

The Bank of England minimum rate of discount remains unchanged at 4 per cent. The cable reports discounts of sixty to ninety-day bank bills in London 3\(\frac{3}{5}\) per cent. The open market rate at Paris is 3 per cent and at Berlin and Frankfort it is 3\(\frac{1}{5}\) per cent. According to our special cable from London the Bank of England gained £33,929 bullion during the week and held £34,090,614 at the close of the week. Our correspondent further advises us that the gain was due to receipts of £79,000 net from the interior of Great Britain and to the export of £45,000 to South America.

The market for foreign exchange has been generally strong this week, influenced by easier money, and by a good demand for remittance incident to the settlement of maturing loans, and also to pay for stocks sold in London for New York account. Though there was a good supply of commercial bills, chiefly against cotton, these were promptly absorbed and the offerings of bankers' drafts were not abundant. A decline in exchange at Paris on London to 25 francs 12 centimes on Wednesday and the firm tone for New York exchange at 4 8680@4 8690 seemed to revive reports of impending shipments of gold to Paris as an arbitration operation, and some bankers claimed that, owing to easier money here and the firm market for discounts abroad, gold could be profitably exported with sight exchange at 4 8725@4 8730, provided the Paris rate remained at 25 francs 12 centimes. In the afternoon this rate advanced half a centime and on Thursday, though it again fell off, exchange at New York on London was a shade easier and the fact that there was no fast steamer on Saturday made gold exports entirely improbable this week. There was an arrival at San Francisco on Monday of \$1,750,000 gold from Australia—previously reported as \$1,500,-090—consigned to J. & W. Seligman & Co., and also of \$650,000 to the London, Paris & American bank of which Lazard Freres are the agen's; \$2,220,000 of this gold was transferred hither by telegraph on Wed nesday. The Assay Office paid \$767,219 29 for domestic bullion. Gold received at the Custom House during the week, \$30,684.

Nominal quotations for exchange are 4 84 0 4 841 for sixty-day and 4 872@4 88 for sight. There was no change in the rates for actual business on Saturday. On Monday the tone was strong at an advance of 15 points for long, to 4 8340@4 8350, of 5 points for short, to 4 8655@4 8675, and of 10 points for cables, to 4 87 @4 8710. There was a further rise on Tuesday, long selling 10 points higher at 4 8350@4 8360, short advanced 15 points, to 4 8670@4 8680, and cables 15 points, to 4 8715@4 8725. On Wednesday long was unchanged, while short rose 10 points, to 4 8680@ 4 8690, and cables 10 points, to 4 8725@4 8740. The tone was a shade easier on Thursday, owing to the slow steamer at the end of the week. There was no change in long, but short was 5 points lower at 4 8680 @4 8685, and cables were off 5 points, to 4 8725@ 4 8735. The market was steady on Friday at a decline of from 5 to 10 points all around. The following shows daily posted rates for exchange by some of the leading drawers.

1 17	PRL., Oct. 24.	MON., Oct. 27.	TUES., Oct. 28,	WED., Oct 29.	THUR.	PRIL Oct. 8
Brown Bros 60 days	4 8414	84 87%	81 8734	84 8714	84 8734	81
Baring, 60 days Magoun & Co Sight	4 8414	8136	8436	8436	94% 87%	8436
Bank British 60 days No. America Sight	4 8434	8116	8136	8136	8414	8414 8714
Bank of 60 days Montreal Sight	4 8416	8416	8434	8414	8414	84)4 87)4
Canadian Bank 60 days of Commerce. Sight.	4 8114	844	8136	8136 8736	811/6 87/6	84 kg 87 kg
Heidelbach, Ick- 60 days elheimer & Co. 8 light.	4 8436	8116	8114	84%	8436	84)4 87)4
Lazard Freres 60 days Sight	4 8114	8116	8 36	8136	8436	8414 8714
Merchants' Bk. 600 days of Canada Sight	4 8434	8736	8114	8436	8434	8454

The market closed at 4 8340@ 4 8350 for long, 4 8675@4 8685 for short and 4 8715@4 8725 for cables. Commercial on banks 4 83@4 83\frac{1}{2}\$ and documents for payment 4 82\frac{3}{2}@4 83\frac{5}{2}\$. Cotton for payment 4 82\frac{3}{2}@4 83\frac{1}{2}\$ and grain for payment 4 83\frac{1}{2}@4 83\frac{1}{2}\$.

The following gives the week's movements of money to and from the interior by the New York banks.

Week Ending Oct. 81, 1908.	Received by	Shipped by	Het Interior
	N. Y. Banks.	N. Y. Banks.	Movement.
Ourrency	84.529 000	\$5,744.000	Loss \$1,222,000
	924.000	1,481,700	Loss. 507,000
Total gold and legal tenders	\$5,446,000	87,175.000	Loss. \$1,729.000

With the Sub-Treasury operations the result is as follows.

Week Ending Oct. 31, 1902,	Inte Banks,	Out of Banks.	Net Change in Bank Roldings.	
Sanks interior movement, as above	\$5,445,000	87,175,000	Loss. \$1,789,600	
šub-Treas. operations	28,900,000	#8,800,000	Gain 1,100,000	
Total gold and legal tenders	\$29.846.000	129.975.000	Loss \$699.000	

The following table indicates the amount of builion in the principal European banks.

Bank of		ct. 80, 190	2.		Oct. 81, 1901.		
Bank of	Gold.	Büver	Total.	Gold.	Silver.	Total.	
		4				4	
England	34,090,614		84,090,614	35,654 583	******	35,654.500	
France	101 408.780	44.351,788	145,780.488	95,029,857	43,888,749	188,888,106	
Jermany	89,909,000	18,169,000	45,071,000	88,261,000	19,546,000	44,807,600	
Cussia	71 999.000	6,687,000	78 686, 100	66,594,000	5,838,000	78,488,000	
AusHung'y.	45 810,000	18.925,900	£8 085 000	45,640 000	10,818 000	56,488,000	
ipain	14 309,000	19,449,000	88,751,000	14.006 000	16,963,000	30,968,000	
taly	16 293 300	8,010 401	18,338.400	15,983,000	1.969.9 X	17,902.9 X	
fetherlands.	4,691 2 10	6,452 2 10	11,148,400	5 766,800	\$ 808 4 W	11,564,700	
fat Selg'm	8,108.667	1,554,883	4,663,000	3,049,667	1,593 333	4,870,000	
Pot.this week							
Pot. prev. w'k	824 055,387	104843969	428,8+9,306	814,291,084	99,476,853	413,697,987	

IS LABOR BENEFITED BY THE COAL SETTLEMENT?

The Arbitration Commission in the coal strike matter has begun work promptly, as was to be expected. Thus far it has elicited no testimony such as can throw fresh light on the points in controversy. This, too, was to be expected. Some formal objection was made to Mr. Mitchell's appearing as representative of the Union, but Mitchell himself removed this obstacle (which was areal one, under the terms of the operators' agreement) by consenting to be regarded solely as the miners' elected delegate under their vote in convention the week before.

We assume that the Commission will render its judgment in due time and that its decision will be accepted, whatever may be its nature. It will certainly be accepted by the operators whether it is or is not in their favor. We hope that the same thing can be rightly said of the miners, though it is only stating the fact to say that much misgiving exists on this point among people qualified to judge. Renewal this week of the strike at the works of numerous independent operators, chiefly, it would appear, because employers

required of their returning hands a personal piedge to accept the Commission's verdict, was no reassuring incident. This renewed strike was ordered by John Mitchell. For these and other reasons, it is our hope that the Commission, whatever its final conclusions as a body, may be able to report its findings as unanimous. Decision against the contention of either side to the controversy by a bare majority would be unfortunate and we are not at all sure what its effect upon labor in general would be if against its contention, but only reached by a majority vote.

This leads us to ask again the question, How far, if at all, labor is likely to be benefited by this strike and by the compromise which has followed it. We do not propose to test this question by an estimate of the past summer's loss in wages. If a rightful and permanent advantage to the wage-earner was to be the reward of a successful strike, then the results might easily compensate for very serious temporary sacrifice. But if, on the other hand, an advance in wages or a reduction in hours of employment, secured at the end of five months of idleness, was itself to be, as before, subject to the vicissitudes of trade, we think the bene fits highly questionable.

What have the miners actually done? They have inflicted great damage on the profits of their employers—who were compelled to go on paying interest charges while the mines were idle. It is possible that the miners have also inflicted grave damage on the trade itself. In so far as anthracite mining is a competitive industry, its competitors must necessarily have gained by this summer's enforced blockade of hard-coal mining. What the anthracite trade has lost employes of that trade have lost in their outlook for future employment.

But this is not all. The result of this strike, with a feeling widespread among the miners that the Government was forced to come to their aid, has been most unfortunate in its influence on labor. We are perfectly well aware that the aggressiveness displayed by organized labor elsewhere since the ending of the coal strike is claimed by the union leaders as due to the greater enthusiasm of the men. This may be so, but enthusiasm is sometimes misdirected, and if its excesses cause mischief it can hardly be classed as a benefit to its participants. And we entertain very little doubt that this spirit will cause mischief. Let us consider, for one instance, the extraordinary performance of the miners last Wednesday. The men had consented to go to work; by their own leaders' claim they were sorely in need of the wages; the pub lic's need of coal was equally urgent. Yet the miners arbitrarily declared a holiday, stopped work, and devoted themselves, with the usual results, to celebrating the anniversary of the coal strike settlement of 1900. On the one hand this insolent action-which was apparently approved by Mitchell-puts a touch of absurdity on the favorite Union picture of the starving miner. But the matter is much more serious, as showing the inflated ideas and perverted temper of the men. Its stolid indifference to the ideas and needs of the rest of the community is of a piece with the action of various unions in the matter of membership in the State militia. It has been seriously proposed in some of these organizations to punish a union man who joins the National Guard. In a letter from Toledo to the Evening Post, John Mulholland, President of the Metal Mechanics' Organization, in-

yet this very letter contains the following extraordinary picture of the Union's point of view.

A delegate from the Assembly of Schenectaly asked me what the position of our International Association was towards members who were members of the State militia.

In reply I said that we had as yet taken no action in this matter, and that while we did not favor our members joining the militia, there was no other alternative for those who did belong but to serve out their unexpired terms; and I further advised them that no action be taken against those who had unexpired terms to serve.

Perhaps this is a minor matter; but not even that can be said of the action of the Plasterers' Union in this city. In this matter it seems to be altogether clear that the workmen have claimed the right to select and remove their own foremen-in other words, that the man whose single and well-known office is to represent his employer, and see that the employes are properly doing their work, shall hereafter be the mere creature of his subordinates. One foreman, thus appointed, is stated by the employing plasterers to have replied as follows to his employer's criticism on the work in a very large and important contract : "Boss, you are interfering with my business; either you or I run this job. You have been giving orders to the men and I won't have it." The employer insisted and the entire force of plasterers struck work. Let it be observed that in this case there is no question of nonrecognition of the Union and no question of employment of non-union men. Yet a strike of plasterers was extended throughout the city.

Such episodes as this may well suggest the query, what are we really coming to in this matter of restless labor? We do not propose to forecast the future, but to one fact we must call attention. If the process of unsettling wage schedules, time schedules and schedules of discipline and distribution of work are carried very much further, the industries concerned will be seriously embarrassed and the laborers will suffer with them. Most intelligent watchers of recent trade developments are aware what was the first and in some ways most decisive cause of England's loss of ground in the neutral export markets. It was the strike of the British machinists, which, after leading to a prolonged and angry struggle, was ended only when trade had gone to competing nations. Returns of the British unions to the Board of Trade this month show the ratio of unemployed to be 5 per cent, against barely 31 per cent at this time in the year before the great machinists' strike. There is a moral in these figures which the elated laborer of the present day may profitably ponder.

RIGHT TO ASSESS PERSONAL PROPERTY HIGHER THAN REAL ESTATE.

sparently approved by Mitchell—puts a touch of absurdity on the favorite Union picture of the starving miner. But the matter is much more serious, as showing the inflated ideas and perverted temper of the men. Its stolid indifference to the ideas and needs of the rest of the community is of a piece with the action of various unions in the matter of membership in the State militia. It has been seriously proposed in some of these organizations to punish a union man who joins the National Guard. In a letter from Toledo to the Evening Post, John Mulholland, President of the Metal Mechanics' Organization, indignantly denies that such purpose has been adopted;

stead of being taxed as other personal property and bearing the local rate of taxation—thus completely altering the old method of taxing these shares.

Nevertheless the general question of the right of tax boards to assess one class of property, that is personal property, upon a different and higher basis than another class-real estate-will always remain an important one. If our city authorities carry out their declared purpose, real estate is hereafter to be listed for taxation at its full value, thus wiping out the distinction. But even if this is done or attempted it will not be long, we must suppose (owing to the enhancement of real estate values), before the proportion will again fall much below the 100 per cent sought. Hence the position taken by the Court of Appeals in this instance as to the legality of such a distinction between two classes of property is of the highest consequence as determining and defining the powers of tax boards in this State and the limits within which they are supreme in their scope of

The suit in which the present decision was obtained was brought by the Mercantile National Bank of this city to restrain the municipalty of the City of New York and its Receiver of Taxes from collecting a portion of the taxes imposed for the year 1896 upon the bank's stockholders. The allegations in the complaint stated that the laws of the State require all property, real and personal, liable to taxation to be assessed at its actual value; that "the real estate of said city liable to taxation was deliberately and intentionally assessed and taxed at not more than 60 per cent of the actual value thereof * * * and the shares of stock of the plaintiff were deliberately and intentionally assessed for taxation and taxed at their full or actual value after making the proper allowance for the real estate of the plaintiff;" that if real estate had been assessed at its actual value "the amount of taxes which the stockholders of the bank would have been required to pay would not have exceeded 65 per cent of the amount of such taxes as actually levied and demanded." The bank had previously applied to the Commissioners of Taxes and Assessments in the proper way for a reduction in the assessed valuation of the shares "in order to equalize the taxes of its stockholders with the taxes of other property on the same rolls," but without avail. The city demurred to the complaint for insufficency of facts to constitute a cause of action. The demurrer was sustained by the Special Term and by the Appellate Division, whence the case was appealed to the Court of Appeals.

After going at length into the question whether the right to resort to the common law writ of certiorari exists in such a case, and whether in case it does exist it would afford an adequate remedy for the particular grievance assigned in the complaint, and also reviewing the law and the decisions bearing on the case, Judge Gray, who wrote the opinion, gives the reasons which have constrained the Court to uphold the Tax Commissioners. He notes that the complaint is founded upon the provisions of the Revised Statutes of this State that "all real and personal estate liable to taxation shall be estimated and assessed by the assessors at its true value," and upon the failure of the assessing officers to comply with that provision in assessing real estate. This failure he says must be admitted to have been deliberate and I

intentional on the part of the officers charged by law with the duty of municipal assessments for purposes of taxation. The reasons for the official action complained of do not appear; but it is not alleged to have been fraudulent in any respect, or to have been impelled by a motive to do injustice, or with the purpose of discriminating to the injury of a class of persons, or of a species of property. If the Tax Commissioners have refused to follow strictly the provision of the Revised Statutes, with respect to the valuation of the taxable real estate in the city, it does not follow, declares Judge Gray, that the general burden of taxation, as finally adjusted, has been laid unequally, or inequitably, upon the body of tax payers.

The inequality which is complained of is one that is incidental to a general plan of taxation. That is to say, there is no complaint of inequality in this assessment of the taxable personal estate; it is that the taxable real estate is assessed at a different ratio of valuation from that adopted as to personal estate. The Court does not think that that is an inequality which can constitute a legal grievance, as would be the case if there had been an unequal valuation of property of the same class. Underlying the governmental power of taxation for the raising of revenues is the principle, implied from the nature of our political institutions. that taxation should be equal in the sense that there shall be no discrimination against persons, nor any classification which results in discrimination, and that the common burden shall be sustained by common contributions, regulated by some fixed general rule which operates impartially.

Is this a case where that principle has been violated? asks Judge Gray, and he answers the question in the negative. "A general statutory rule has been disregarded by the assessors in the exercise, presumably, of an honest and reasonable judgment, as nothing is charged to the contrary; but their action was impartial and with reference to the whole community. What discrimination was exercised was solely as to the basis of valuation for each of the two classes of property, into which all of the property of the community was divided." That there may be a different basis of valuation in the assessment of real estate from that in the cases of personal estate is recognized, the Court declares, by the Legislature in the statutory provision relating to the taxation of the capital stock of corporations that their real estate shall be deducted at its assessed value.

Jadge Gray also thought it might fairly be assumed that the assessors were influenced by the consideration that an assessment of personal estate is subject to a deduction for the debts of its owner, while real estate is not, and that the latter form of property bears the greater proportion of taxes for the reason that, unlike personal estate, it cannot be concealed. "It is a fact of common knowledge and discussion that a disproportionate share of the public burdens is thrown on certain kinds of property because they are visible and tangible; while others are of a nature to elude vigilance. Commonwealth vs Bank, 5 Allen, 428, 436. Such considerations may well influence a board of assessing officers to assess real estate upon a different basis of valuation in order to equalize the burdens of taxation. Equality is unattainable, and can never be but approximate."

The opinion then proceeds to consider upon what principle a court of equity will interfere in a case

where the grievance relates to the determination of a political body acting judicially within the sphere of its jurisdiction. "Public policy is against the interference by injunction to restrain the collection of a tax to the delay and detriment of the public business (Western RR. v. Nolan, 48 N. Y., 513), and courts should be reluctant to grant such preventive relief when they are unable to do complete justice by caus ing a new assessment upon just principles. A court of equity does not sit to enforce the laws of the State; nor will it sit in review of the judgment of a political body whose judgment in the assessment of property for taxation has been honestly exercised. Nor will the collection of a tax be restrained which is merely erroneous and is not void. In the system of taxation which was created for the City of New York by the Consolidation Act of 1882, an official board was provided with the amplest jurisdiction to hear complaints and with power to act upon appeals in matters of assessments, as might seem necessary for the equalization of taxation. This fact, together with the limitstions upon the right to review by certiorari the decision or action of the board, seems strongly to evidence a legislative intention that the scheme of assessment of the real and personal estate within the city, for purposes of taxation, should rest, finally, in the wisdom and discretion of the official body to which it has been confided."

How was the court to say that there had not been an equitable adjustment of the burden of taxation, under the rule adopted by the board of commissioners? When assessments for the purposes of taxation are made upon 'principles applicable alike to all the members of a community, there is substantial equality. "If equality is equity, there is no inequity in a general scheme of assessment for taxation which applies to the whole community and discriminates against no species of property." The plaintiff's bank was treated like all other moneyed corporations and its stockholders had the same privileges as are possessed by other holders of persual property.

The inequality of which complaint was made was one that is general in its nature. If the plaintiff's attack were allowed to prevail, the whole assessment roll might be invalidated and serious embarrassment might be caused to governmental operations. The Court did not think that the exercise of the equitable power of the Court could be invoked to accomplish the subversion of a general scheme of assessment and taxation which has been adopted by the department of government constituted for the purpose. "Equity will go far to afford relief in cases of mistake, or for the prevention of iraud, or to secure to the citizen the equal protection of the laws; but it is not its province to interfere with the collection of a tax in a case where the grievance assigned does not relate to some question of fraud or of illegal discrimination or classification."

MINNEAPOLIS & ST. LOUIS.

We have many times directed attention in these columns to the prosperity which is being enjoyed by the Minneapolis & St. Louis Railroad Company under the management of President Edwin Hawley. Each new annual report as received makes the record more noteworthy. Both the common stock and the preferred stock of the company are now on a 5 per cent dividend basis, and the results for the twelve months

ended June 30 1902 as contained in the pamphlet report for that period issued the present week show that these dividends are being fully earned and that a comfortable surplus remains on the operations of the year after full provision for the same.

Rumor has been busy during the last two or three years crediting several large railroad systems with a desire to acquire the road, but the property still remains independent and is doing remarkably well as a separate concern. The rumors referred to doubtless owe their origin to the fact that this little road is quite eligibly located and would unquestionably make a desirable addition to some of the larger systems. As a matter of fact, however, we imagine the owners give themselves little concern as to whether there are any intending buyers, since results are proving so satisfactory, even without an alliance with or absorption by one of these larger systems. The length of road operated the late year remained substantially the same as in the year preceding, but previously there had been some considerable additions to the mileage. Even with these additions, however, the aggregate length of road is not large, being roughly 642 miles.

The road is situated in a good section of country and also holds a position of considerable strategic importance. What may be called the main stem extends from the Twin Cities at St. Paul and Minneapolis south to within a short distance of Des Moines. There is also a line (the Wisconsin Minnesota & Pacific acquired from the Rock Island in 1899) extending almost due west from the Twin Cities to Watertown, South Dakota. From a point on this latter a forkextends down to Storm Lake on the Illinois Central, 64 miles of this extension having been opened August 19 1900. From Des Moines the Rock Island furnishes a connection to Omaha, and from Fort Dodge on the main stem the Illinois Central affords connection with the same point. From Albert Lea (also on the main stem) the Burlington Cedar Rapids & Northern, with the Chicago Rock Island & Pacific, supplies an outlet to Chicago, while from Manley Junction, on the Burlington Cedar Rapids & Northern, the Iowa Central (which is controlled by the same parties as the Minneapolis & St. Louis) affords a line to Peoria, Illinois.

Given these advantages of location and an energetic management, and given also a long period of business prosperity throughout the country, and likewise a considerable increase in mileage, the growth in traffic and revenues has naturally been persistent and striking. We have only to go back a few years to see how large this growth has been. In 1896-97 the total of the gross was only \$2,006,505; in 1897-98 there was an increase to \$3,246,580; then in 1898-99 a rise to \$3,-500,004; 1899-0 saw the amount up to \$2,863,310; in 1900-01 there was a further advance to \$3,275,508, while for the year under review the total is \$3,540,840. In other words, in five years there has been an expansion in gross earnings of about 75 per cent. The growth of the net earnings has been no less striking. In 1896-97 these net amounted to \$874,788; in 1897-98 there was an increase to \$950,959; in 1898-99 to \$1,061,999; in 1899-00 to \$1,262,803; in 1900-01 to \$1,426,819, with a further expansion in the late year to \$1,568,465. In this case the expansion in the five years has been not far from 80

A noteworthy feature in the late year's further addition was a gain in the passenger earnings, which rose almost 25 per cent as compared with the year preceding. The improvement in this particular, the report tells us, occurred mainly in through travel, and resulted principally from an increased settlement in Northern Minnesota and the Dakotas by people from the more eastern and older States. In aggregate gross earnings the increase as compared with the twelve months preceding was only 8.10 per cent. In the freight revenues the increase was but 4.71 per cent. This increase in the freight earnings, however, is a good showing, bearing in mind that the crop yield in the territory served by the road was not up to that of the previous season and that the grain tonnage fell off over 117,000 tons, being only 458,045 tons, against 575,199 tons. Part of the loss in grain tonnage was offset by an increase in the shipments of flour and other mill products, but the aggregate tonnage in agricultural products nevertheless fell 51 per cent below that of the year preceding. What was lost, however, in the agricultural tonnage was more than made good by increased shipments of merchandise and manufactures and various other items which expand with the expansion in general business, so the total of the freight traffic for 1901-02 was 1,940,268 tons, against 1,766,287 tons for 1900-01.

We have stated that there was a handsome surplus on the operations of the twelve months above the amount required for the 5 per cent dividends on both common and preferred stocks. The amount of these two classes of stocks is \$10,000,000 and the call for 5 per cent dividends, therefore, was \$500,000. The amount available for dividends was \$696,724, leaving hence a surplus only a little short of two hundred thousand dollars-\$196,724. This is after charging to maintenance of way in the expenses \$223,795 for outlays for improvements. The aggregate of these expenditures for maintenance of way and structures averaged close to a thousand dollars per mile of road operated-\$991 75, which compares with \$910 98 in 1900-01, the expenditures thus having been very liberal in both years.

Reference may also be made to the company's operating achievements. We directed attention in reviewing the previous report to the large percentage of loaded cars shown by the car movement and the high average train-load disclosed. Conditions the late year did not permit the continuance of the exceptional record of the previous year, but the company's position in this regard still remains noteworthy. Thus the percentage of loaded car mileage to total mileage was 83.30 per cent in 1901.02 and 84.27 per cent in 1900-01, leaving only 16.70 per cent of empty car mileage in the late year and 15.73 per cent in the previous year. The train load was reduced (taking revenue freight only) from 288 tons to 255 tons, the reason being that the company has been doing a good deal of improvement work, and while this work was in progress it became necessary to reduce the weight of trains over the parts of the line where such work was going on. Furthermore, to enable the road to compete successfully for certain classes of commodities, a fixed schedule of train service had to be arranged to meet the demands of such traffic. Still, even at 255 tons the train-load compares with 254 tons on the Chicago Milwaukee & St. Paul and with 249 tons on the Chicago & North Western.

COTTON CONSUMPTION OF EUROPE AND THE WORLD.

Mr. Eilison's "Annual Review of the Cotton Trade" was issued in Liverpool on Wednesday of the current week and the cable brings us all the statistics of interest contained therein. We give first the takings by European spinners in actual bales and pounds for the past season in comparison with the figures for 1900.01 and 1899 1900.

Oct. 1 to Sept. 30.	Great Britain.	Continent.	Total.
For 1901-02. Takings by spinnersbales Average weight of bales.lbs Takings in pounds		485	489.0
For 1900-01. Takings by spinnersbales Average weight of balealibs Takings in pounds	8,207,000 508 1,629,312,000	487	495.6
For 1899-1900, Takings by spinnersbales Average weight of bales.lbs Takings in pounds	3,298,000 503 1,658,894,000	4,473,000 489 2,187,467,000	

The takings of spinners in Great Britain, stated in ordinary bales, have increased according to the above, 93,000 bales, but on the Continent the takings have been 296,000 bales greater than in 1900 01. Hence for the whole of Europe the total in bales is 394,000 more than the previous year. Compared with 1899-00 there is in all cases a material increase. The bales given in the above table are, as already stated, of ordinary weights; the average weights of the various growths contained in the foregoing for 1901-02, as cabled to us, are as follows: American, 482 lbs.; Egyptian, 728 lbs.; East India, 400 lbs.; Brazilian, 280 lbs.; Symrna, 400 lbs., and West Indian, etc., 210 lbs. In 1900-01 the weights were: American, 489 lbs.; Egyptian, 733 lbs.; East Indian, 400 lbs.; Brazilian 283 lbs.; Symras, 400 lbs. and West Indian, etc., 191 lbs.

The figures of takings presented above furnish a very fair indication of the season's results, the mill stocks having been quite moderately increased both in Great Britain and on the Continent. The relations between different years are quite clearly presented by bringing together in tabular form not only the takings, but consumption and stocks, all reduced to bales of uniform size. This we have done in the subjoined compilation, which covers the items referred to, expressed in bales of 500 lbs., thus enabling the reader to see quickly the changes in each item for the last three years, both for Great Britain and the Continent.

Bales of 500 lbs. each.	1901-02.	1900-01.	1899-00.
Great Britain— Stock Oct. 1 (beginning of year) Deliveries during year	36,000	47,000	63,000
	3,272,000	3,253,000	3,318,000
Total supply for year	3,303,000	3,305,000	3,381,000
Total consumption for year.	3,253,000	3,269,000	3,384,000
Stock Oct. 1 (end of year)	55,000	36,000	47,000
CONTINENT— Stock Oct. 1 (beginning of year) Deliveries during year	317,000	824,000	525,000
	4,837,000	4,569,000	4,375,000
Total supply for year	5,154,000	4,893,000	4,900,000
Consumption during year	4,784,000	4,576,000	4,576,000
Stock Oct. 1 (end of year)	370,000	817,000	334,000

The totals for the whole of Europe for the three years are as follows (in bales of 500 lbs.)

All Europe.	1901-02.	1900-01.	1899-00.
Stock Oct. 1	858,000	371,000	588,000
	8,109,000	7,827,000	7,693,000
Total supply	8,462,000	8,198,000	8,281,000
Total consumption	8,037,000	7,845,000	7,910,000
Stock Oct. 1 (end of year)	425,000	353,000	371,000

Our cable also gives the average weekly consump

Consumption per Week.	1901-02.	1900-01.	1899-00.
Great BritainContinent	62,558 92,000	62,865 88,000	64,115 88,000
Total	154,558	150,865	152,115

The foregoing indicates that the rate of consumption has risen the past season, but that it still exhibits a decrease compared with 1898-99 and 1897-98; compared with earlier years, however, an appreciable gain sindicated.

It is of course understood that the figures of tak ings and consumption presented above relate solely to Great Britain and the Continent. Corresponding statistics for the United States, India, Japan and other countries must be added in order to arrive at an idea of the world's consumption. For the United States the results were fully set forth in our Annua Crop Report issued in September, and they indicated a satisfactory increase in consumption during the sea son of 1901-2. The statistics at hand from India indicate that the cotton-manufacturing establishments have used less cotton during the past season. For Japan, etc., we have as yet no later information than that upon which the estimate given in our crop report was based. Bringing together the results for Europe, India and the United States, and adding the total for Japan, Canada, etc., we practically cover the worldat least that part of it from which any reliable data are obtainable. Below we give these returns combined for ten consecutive years, all bales being reduced to the uniform weight of 500 lbs.

World's Consumption.	Britain.	Con-	United States.	India.	All Others,	Total.
1901-08	3,181,000	3,640,000	2,576,000	914,000	275,000	10,586,000
1899-08	2,866,000	3,692,000	2,551,000	918,000	295,000	10,322 000
1808-04	8,238,000	3,848,000	2,284,000	959,000	297,000	10,601,000
1894-95	8,250,000	4,090,000	2,743,000	1,074,000	446,000	11,543,000
1896-98,	3,276,000	4,16,000	2,572,000	1,105,000	492,000	11,605,000
1806-97	8,224,000	4,368,000	2,736,000	1,004,000	546,000	11,880,000
1807-03	3,482,000	4,628,000	2,962,000	1,141,000	725,000	12,888,000
1806-00	8,519,000	4,784,000	3,553,000	1,814,000	845,000	14,015,000
1999-00	8,834,000	4,576,000	3,856,000	1,139,000	868,000	13,773,000
1900-01	3,269.000	4,576,000	3,727,000	1,060,000	909,000	18,416,000
1901-00	3,253,000	4,784,000	4,037,000	1,004,000	908,000	13,996,000

The foregoing compliation shows that the world's consumption in 1901-02 increased 570,000 bales of 500 lbs. each over the total of 1900-01, but records a loss of 29,000 bales from 1808-99.

· Our cable also states that Mr. Ellison estimates that Europe and the United States (including amounts shipped from this country to Japan, Canads, etc.,) will in 1901-02 require for consumption 12,850,000 bales of 486 4 lbs. average weight, making 12,500,000 bales of 500 lbs. each, against 12,707,000 biles of 486.5 lbs. average weight, equaling 12,365, 000 bales of 500 lbs. each in 1901-02. In Mr. Ellisons's estimates the American crop is placed at 10,-800,000 bales, 850,000 bales are required from India, 850,000 bales from Egypt and 350,000 bales from other sources of supply. He is of the opinion that consumption in Europe will be 113,000 bales greater than in the season just closed, and his total for the United States, Canada, etc., he increases by 22,000 bales. The estimate of requirements and consumption in detail is as follows.

	Estimated.	Actual.	Achial.
	1902-03.	1901-02.	1900-01.
REQUIREM'TS—Ordinary bales. American East Indian Egyptian Sundries	Bales.	Bales,	Bales.
	10,800,000	10,679,000	10,286,000
	850,000	759,000	850,000
	850,000	876,000	693,000
	350,000	394,000	139,000
Total requirements Average weight	12,850,000	12,707,000	11,968,000
	486·1	486·5	490·1
	12,500,000	12,365,000	11,731,000
CONSUMPTION—500-lb. bales— Europe United States, Canada, &c	8,150,000 4,350,000	8,037,000 4,328,000	7,845,000 3,886,000
Total Europe, America, &c.	12,500 000	12,365,000	11,731,000

These are of course not intended to be estimates of the yield in various countries, Mr. Ellison confining himself to pointing out the extent to which in his belief each source of supply will be called upon to contribute to the season's consumptive requirements. In other words, he is of the opinion that 12,850,000 bales of ordinary weight will be necessary in order to avoid a depletion of visible supply and mill stocks.

Mr. Ellison's estimate of the number of spindles in Europe, America and India during 1902 has also been received, and we give it below, adding for purposes of comparison the figures for previous years.

Spindles.	1902.	1901.	1900.	1899.
Great Britain Continent United States East Indies	47,000,000 33,900,000 21,559,000 5,200,000	20,870 000	33,000,000 18,590,000	45,400,000 32,500,000 17,988,000 4,200,000
Total	107,659,000	105,420,000	101,790,000	100038,000

This shows an increase in the spinning power of the world of 2,239,000 spindles, in which excess all the countries share.

TEMS ABOUT BANKS BANKERS AND TRUST CO.'S.

The public sales of bank stocks this week aggregate 184 shares, of which 100 shares were sold at auction and the remainder at the Stock Exchange. The transactions in trust company stocks reach a total of 231 shares, including 80 shares of Brooklyn companies, and were all auction sales. Stock of the Franklin Trust Co. of Brooklyn, which had not been dealt in since May, 1901, when the quotation was 298, was sold this week at 344. Central Trust Co. stock sold at 1942 as against 1910 last July, and North American Trust Co. stock advanced to 289, the last previous sale having been made in June at 265. In the "curb" market the sales included National City Bank stock at 300, North American Trust Co. stock at 292-39214, and Central Realty, Bond & Trust Co. stock at 766.

Price.	Last previous sais.
k 27518	July 1902- 2734
4,315	Sept. 1902-4,402
42512	Oct. 1902- 439
0 340	Aug. 1902- 331
k 270	Aug. 1902 - 26178
k of. 177	****************
133	Apr. 1902- 130
·k.	
1,941-1,942	July 1932-1,910
1,490	Oct. 1902-1,490
3754	Oct. 1902- 3854
1,200	Oct. 1902-1,200
289	June 1902- 265
1,400%	July 1902-1,400
490	Mar. 1902- 490
1,725	Oct. 1902-1,750
18.	
	Sept. 1902- 480
	May 1901- 298
347	Mar. 1901— 350
	0 340 k 270 k of. 177 133 k 1,941-1,942 1,490 375-4 1,200 280 1,400-4 490 1,725 n. 480 480

* Sales at the Stock Exchange.

—Mr. Frederick Fowler, who was recently appointed Cashier of the New York County National Bank, began his official duties on Monday of this week. Mr. Fowler comes from the Fidelity Bank of this city, to which institution he was appointed cashier in December 1900; previous to this he held an important confidential position for over eight years with the National City Bank of this city. The directors of

the New York County National Bank, in their new Cashier, therefore, have a person who is thoroughly acquainted with metropolitan banking.

-The meeting of the Trust Company Section of the American Bankers' Association will take place on November 11 at Tulane Hall, New Orleans. The programme arranged is as follows:

Meeting called to order by the Chairman at 3 P. M.

Roll call by the Secretary of the Section, Mr. James B. Branch. Address of welcome by Mr. J. H. Ingwersen, Vice-President

Inter-State Trust & Banking Company, New Orleans, La.
Reply by Mr. John Skelton Williams, Chairman of the Trust Com ction and President of the Richmond Trust & Safe Deposit Co. of Richmond, Va.

Report of the Executive Committee by the Chairman, Mr. Breckin-idge Jones, First Vice-President of the Mississippi Valley, Trust Com-

Address on "The Trustworthiness of a Trust Company," by Mr. A. C. Stewart, counsel of the St. Louis-Union Trust Company of St. Louis,

Address on "More Adequate Protection of Municipal Through the Certification of Trust Companies," by Mr. Clark Williams Treasurer of the United States Mortgage & Trust Company of New

Address on "The Investigation and Audit of the Accounts of a Trust Company," by Mr. A. O Kittredge, C. P. A., New York City.

Address on "The Development of Trust Companies on the Pacific by Mr. J. Dalzell Brown, Vice-President and Manager Califormia Safe Deposit & Trust Company, San Francisco, (28).

Nomination and election of three members of Executive Committee

erve for three years.

Suggestions of members as to work of the Section.

The full programme of the banking section of the Association appeared in our issue of October 18.

-The Commercial Trust Company of New Jersey, in connection with the announcement of its appointment as transfer agent of the Rock Island Company, gives notice that it has opened a temporary New York office at 32 Liberty Street.

-The Mutual Trust Company of Orange, N. J., has filed articles of incorporation. It has 1,000 shares of stock, of \$100 each, and the full capital of \$100,000 is reported as paid in. The concern will receive deposits and conduct a general trust company business. Its office will be at 53. Freeman St., Orange, the agent being Mr. Orville E. Freeman.

-The stockholders of the Atlas National Bank of Boston will on December 1 vote on the question of reducing the capital from \$1,500,000 to \$1,000,000. The reduction will be effected, it is reported, by the repayment to the stockholders of one-third of their holdings at \$100 (the par value) per chare.

The vacancy in the presidency and board of the First National Bank of Worcester, Mass., due to the death of Mr. Albert H. Waite, has been filled by the election to both positions of Mr. William D. Luey. Mr. Luey, in addition, is Cashier of the Miller's River National Bank of Athol and Treasurer of the Athol Savings Bank.

-Mr. J. T. Harmer, who recently resigned the position of Comptroller of the Mexican Central Railway Co., has opened an office at 120 Milk Street, Boston, and offers his services as an accountant. Mr. Harmer is well and favorably known in financial circles in Boston, and with his long experience is well fitted to serve corporations in matters relating to accounting.

-A charter has been issued to the Merchants', Savings & Trust Company of Pittsburg. The company has a larger capitalization than was at first planned, the amount being \$500,000 in place of \$350,000. As the shares are of a par value of \$50 each, the issuance of 10,000 shares is called for, which at the proposed selling price of \$60 a share will give a surplus of \$100,000. A room has been rented at 1410-1419 Fifth Avenue for the temporary quarters, to be opened to-day.

The proposition to increase the capital of the North American Savings Company of Pittsburg, Pa., will be sub mitted to the stockholders at a meeting called for December 29. This concern began business less than a year ago-November 25 1901-but has already tound its capital of \$350,000 insufficient for its needs. This amount is therefore to be doubled and a like sum of \$850,000 will also be added to the surplus, the intention being to sell the \$50 shares at \$100 each. A dividend of 41/2 per cent has been declared to stockholders of record October 81, payable November 15.

-In addition to the regular quarterly dividend of 5 per cent the Pittsburg Trust Company of Pittsburg has also d clared an extra dividend of 5 per cent, payable Nov. 1. The quarterly dividend was regularly made 5 per cent in July, previous to which for several quarters the amount had been 8 per cent with an extra 2 per cent dividend

On November 15 the first payment of 20 per cent on the new stock of the Union Trust Company of Pittsburg will be made. Similar amounts will be payable on the 15th of each month thereafter until the full \$2,000 on each \$100 share has been paid.

-Messrs. Whitney & Stephenson of Pittsburg are now occupying their handsome new banking rooms on the ground floor of the new Frick Building. Special mention ought to be made of the brokerage department, which is one of the largest and best equipped of its kind in the country. Every convenience for the benefit and comfort of the numerous patrons of the firm has been provided.

-The capital of the Prudential Trust Company of Pittaburg will be increased from \$200,000 to \$250,000 by the issuance of 500 shares of \$100 each, to be sold at \$150. The \$35,-000 premium is to be added to the surplus.

The Diamond Savings Bank of Pittsburg, now in process of formation, has decided upon a capital of \$250,000 instead of \$100,000, as originally planned. The stock is to be paid for at the Diamond National Bank (the two being closely allied) on or before November 5, and the opening date has been set for November 17th.

-The imposing building just completed by the Keystone Bank of Pittsburg was opened for inspection on the 14th ult, and a day later the bank commenced business in its new home. It is located at 320 to 324 Fourth Avenue and rises to a height of 15 stories. The banking rooms are confined to the first floor, and with their massive mahogany fixtures and furniture, marble walls and mosaic floors present a strikingly artistic and sumptuous appearance. The officials are Mr. George M. Laughlin, President; W. H. Nimick, Vice-President and A. S. Beymer, Cashier,

The increase in the capital of the United States National Bank of Pittsburg, Pa., from \$200,000 to \$500,000 was approved by the stockholders at a meeting on the 15th of October.

-A booklet has been issued by the Ohio Trust Company of Columbus setting out the advantages of possessing a safe deposit vault and showing illustrations of its own vaults. Besides its safe deposit department, four more departments are comprised in the business of the company-banking, trust, real estate and investment.

A new financial institution has been opened in Detroit, Mich. It is the Detroit United Bank, Limited, with a capital stock of \$100,000 and additional individual liability of \$100, 000. The bank has not the power to make loans upon commercial paper; it may, however, make loans on real estate mortgages, but only for an amount not exceeding fifty per cent of the value of the security. The mortgages will be the same as mortgages running to other savings banks, except that they will require a small payment every month upon the principal as well as the interest. Four per cent per annum will be paid on deposits for the full time the deposit is left with the bank, without loss of interest for broken dates, The officials are: Mr. Frank B. Leland, President; George H. Hopkins and Silas B. Coleman, Vice-Presidents, and James H. Tribou, Cashier. The bank is located in its own new building at 204-306 Griswold Street.

-It is expected to open the American Savings Bank Company of Toledo, Ohio, a new organization, in about a month. The capital stock is \$900,000, and the officers elected are: President, E. G. Ashley; Vice-Presidents, Peter Parker and Dr. O. Hasencamp, and Cashier, E. H. Bradford.

The officials chosen for the management of the Commercial National Bank of Sandusky, a certificate for which was issued on October 10th, are Mr. John Whitworth, President, and William L. Allendorf, Cashier. The authorized capital has been increased to \$150,000. The bank began business two weeks ago. The Second National Bank of Sandusky, which is taken over by the Commercial, went into voluntary liquids tion on the 15th inst. The corporate existence of the Moss National, whose business has also been transferred to the Commercial, expired by limitation on October 20th.

—The plans for the new building of the First National Bank of Cincinnati have been somewhat changed. Instead of a twelve story structure it is now proposed to erect one sighten stories high, which will give the bank the distinction of having the tallest building in that city.

-Mr. James C. Ernst, President of the Cincinnati Newport & Covington Light & Traction Company, will, it is announced, be the President of a Cincinnati bank now in process of organization, and to be capitalized at \$1,000,000. Its name, the Traction National, implies the handling of street railway funds, and this no doubt is the principal object of the projectors.

-The expectation of a large attendance at the annual meeting of the Indiana Bankers' Association at Indianapolis, which occupied two days, October 22 and 23, was fully borne out, the number present at the first day's session exceeding that at the preliminary meetings of past conventions of that organization. The general prosperity of the State was displayed in the reports of the various district chairmen-these reports in fact, without an exception, showing that the banks and people of Indiana are enjoying the greatest prosperity ever known. An address on "The Authority and Duties of Bank Officers" by Mr. Charles O. Austin, Vice-President of the National Bank of North America, Chicago, was one of the numbers on the program. Others who contributed to the proceedings were Mr. J. A. L. Pollard, Cashier of the Fort Madison Savings Bank of Fort Madison, Iowa, whose paper treated of "The Octopus and the Bank;" Granger Farwell of Chicago, who discressed "Secondary Reserve," and Mr. Henry W. Yates, President of the Nebraska National Bank of Omaha, Neb., who spoke on "Branch Banking and Assets Currency." Short speeches were also made by several New York bank officials, including Mr. W. L. Moyer, President of the National Shoe & Leather Bank: H. A. Smith, Vice-President of the Western National Bank, and Henry Chapin Jr., Vice-President of the National Bank of North America. The meeting closed with the election of the following officers: President, Mr. R. L. O'Hair, President of the Central National Bank of Greencastle: Vice-President, W. W. Bonner, Cashier of the Third National Bank of Greensburg, and Treasurer (re elected), C. E. Coffin, President of the Central Trust Company of Indianapolis.

-The Washington National Bank of St. Louis is in process of formation. The Comptroller has approved the application of the organizers, who have decided upon a capital of \$200,000. Mr. James M. Sutherland of 106 Laclede Building, St. Louis, is receiving subscriptions to the stock of the new bank.

-Former Vice-President H. C. Henderson has succeeded the late Mr. Thomas G. Smith as President of the Parkersburg National Bank of Parkersburg, W. Va.

-The officials of the National Bank of Savannah and the Oglethorpe Savings & Trust Company of Savannah, who have for some time past been considering the securing of more commodions quarters, have purchased a corner location at Bull and Broughton streets, where a modern office building will be erected. Nothing is expected to be done on the new site before the first of the year at least, owing to present leaseholds.

—Mobile, Ala., which is at present without a trust company, will shortly have two such institutions. The Central Trust Company has been organized to do business in that city, with a capital stock of \$250,000. Its out-of-town stockholders include Mr. John E Borne, President of the Colonial Trust Company of New York City, and Leopold Kleybolte, President of the Western German Bank of Cincinnati. Mr. F. B. Merrill has been elected President of the Central Trust, with Mr. Murray Wheeler as Secretary and Treasurer. Offices have been secured at No. 62 St. Francis Street, and the opening date is scheduled for early in November.

The other trust institution will be the City Bank & Trust Company, of Mobile, which is now organizing with a view to consolidating and taking over the business of the City National Bank of Mobile. The latter has a capital of \$200,000, but its successor will be capitalized at \$500,000, with a paid-in surplus of \$350,000. The additional stock (\$100 par) will be sold at \$200 per share. In the subscription blank sued by the City Bank & Trust Company, it is announced

that "the subscriptions are made each upon the express conditions that the said City Bank & Trust Company arrange to take over the business (including its assets, liabilities and good will) of the City National Bank, share for share alike, or by some other arrangement made upon that basis; the intention being to absorb said bank and take over its business either by the exchange of 2,000 shares of the capital stock of the City Bank & Trust Company for the capital stock of said bank, or by the use of the proceeds of said shares, or by a consolidation upon the basis of a stock issue of two-thirds of the entire \$500,000 capital stock of the City Bank & Trust Company in payment or exchange."

—The stockholders of the Bank of Biloxi, Biloxi, Miss., have ratified the action of the directors in the proposed increase of capital from \$10,000 to \$50,000. The institution has just opened a savings department to be continued until a charter for the Biloxi Trust & Savings Bank (to be controlled by those who control the bank) has been secured, when this particular branch will be turned over to the new concern.

—The new building erected and just completed by the Georgia Railroad Bank of Augusta, Ga., is a worthy home for a worthy institution. It was drawn from plans that took the prize at the Paris World's Fair for the model bank. The structure is one story high, and the interior and exterior ornamentations display workmanship of an exceptionally high order.

—The First Mortgage, Bond & Trust Company of Chicago —a State institution—mentioned in our issue of last Saturday, is to have a capital of \$250,000. It will do a general banking and savings business, but its prime object will be to deal in Chicago improved real estate mortgages, and to buy and sell high-grade bonds. Mr. F. W. McKinney is to be the Manager of the Company and Mr. C. C. Broomell the Secretary.

—Parties interested in the formation of the new Mercantile National Bank, Chicago, have secured an option on the southern half of the ground floor of the National Life Building on La Salle Street, now occupied as an insurance office. The location is excellent and the quarters commodious. James G. Trainer is most prominently talked of for President of the new bank.

-Mr. D. W. Twoby, Vice-President of the First National Bank of West Superior, Wis., is to take an active part in the management of the Old National Bank of Spokane, Wash. A controlling interest in the latter was recently secured by Mr. Twoby, his brother James C. Twoby, J. D. Farrell, President of the Pacific Coast Transportation Company, and others.

-Mr. M. V. Watson has been elected Third Vice-President of the United States & Mexican Trust Company of Kansas City, Mo., in which Mr. A. E. Stilwell is interested.

—The California Bankers' Association, following its usual custom, has compiled in book form the details of the proceedings of the present year's convention, held in San Jose the last three days of May. The association is a growing one and is officered by Mr. James K. Lynch, Cashier of the First National Bank of San Francisco, as President; Frank Miller, President of the National Bank of D. O. Mills & Co. of Sacramento, as Vice-President; R. M. Welch, Assistant Cashier of the San Francisco Savings Union, as Secretary, and G. W. Kline, Cashier of the Crocker-Woolworth National Bank of San Francisco, as Treasurer.

-The Pueblo National Bank of Pueblo, Colo., capital \$100,000, has gone into voluntary liquidation. The action went into effect on October 15, according to a resolution of its stockholders under date of October 6.

—The State National Bank of South McAlester, I. T., which we announced in these columns on August 2d was to be absorbed by the American National Bank of South McAlester, went into voluntary liquidation on October 15. Under the plan of consolidation the American National has increased its capital from \$50,000 to \$100,000.

—The Metropolitan Bank of Toronto, Ontario, which is being promoted by Messrs. A. E. Ames & Co., of Toronto, will, it is believed, be in shape for business by the 15th inst. Mr. A. E. Ames, as was expected, has been installed as President and Mr. R. H. Warden as Vice-President. Mr. F. W. Baillie has been appointed General Manager.

Book Notices.

HISTORY OF FIRST NATIONAL BANK OF CHICAGO, Preceded by an Account of Banking in the West, and Especially at Chicago. By Henry C. Morris, Chicago: R. R. Donnelley & Sons Company.

The First National Bank of Chicago has issued, in a handsome volume of 210 pages, a historical sketch of the institution, taking as occasion the expiration of its second charter. It might also take as important dates in its career its recent absorption of the Union and Metropolitan national banks (the former of which was nearly as old as itself), also the fact that it is now in its fortleth year and will soon move into a new building, which will be its fourth.

The bank has not such comparative age as have a few of our banks here in New York, for Chicago herself is young; it therefore can make no contributions of its own to the early financial history of the country; but the volume gives an interesting sketch of early banking in Chicago which may well claim attention. Before 1835 (which was very early in Chicago) any trader who had occasion to make a remittance to the East could be accommodated by calling on his fellowtownsman, Gordon S. Hubbard, who incidentally kept a current account in Buffalo and whose drafts were always paid.

But in December of 1835 the State Bank, which had already been incorporated, opened a branch in the village. Any sort of paper which this concern would receive and which would also circulate in trade was regarded as good, for the crude early notion about money was accepted without question then, to wit., that the value and test of money was the fact that the people would "take" it. By a law which legislatures have vainly sought to avoid, but have not attempted directly to repeal, the poorer currency drove out the better, and what silver coins had been circulating were soon dis placed by this paper. This bank failed in 1843, its Chicago branch going down with it, and then people made shift with substitute devices for a number of years.

For one, the Chicago Fire & Marine Insurance Company, chartered and organized in 1837, had been expressly forbidden to go into banking or to issue any notes; it obeyed, and disobeyed, the order by issuing demand certificates of deposit. A little later the Territorial Legislature of Wisconsin chartered the Wisconsin Fire & Marine with authority "to receive money on deposit and to loan it on satisfactory security, and to invest such capital as it may have in the purchase of public or other stock or in any other moneyed transactions for the sole benefit of the company, but nothing contained in this section shall give the company banking privileges." This charter, which virtually gave permission to transact some banking in detail and forbade it in general, suited the intent of the founders, and of course they put out notes, being encouraged to do so by the example of the others who had done this without any color of legal authority. These notes always had a high standing, and were all redeemed to the end.

Early in 1863 banking in Chicago (the city having a population approximating 150,000) was represented by one local bank and a half dozen others which had agencies there; the total volume of issues of all these seven concerns was under \$150,000, and naturally, if not necessarily, notes issued outside the State and not redeemable within it were put in circulation. "Indeed, the city was soon notorious as the centre from which great quantities of this paper were scattered broadcast; thus the people suffered, trade was uncertain and business was prosecuted for the next 18 months under a cloud of difficulties." The passage of the National Currency Act showed to several Chicago business men, who were justly dissatisfied with these conditions, that the time was ripe, and they founded the First National, with \$250,000 capital.

Of the First National Bank of Chicago the record is of such unbroken success that there is very little in the way of incident to select which would seem interesting to one not financially concerned with it. Mr. Lyman J. Gage came into it in 1869, as Cashier; as Vice-President in 1833; as Presiden t in 1891, and so remained until he retired to become Secretar y of the Treasury under McKinley. By the year 1873 the ban k was one of the very strongest in Chicago and it passed

1882 it reorganized for another term of twenty years. On July 1 of this year, after absorbing the Union and the Metropolitan national, its capital and surplus stood at 14 millions, its loans at 60 millions and its deposits at about 08 millions. Its dividend schedule shows that dividends were passed only five times in all, which was in 1868-70; 10 and 5 semi annually and 21/2 and 3 quarterly have been the regular rates, with some very large extras.

Mr. Gage was followed in the presidency by James B. Forgan, the present incumbent; both he and his brother, David R., lately President of the Union National and now Vice-President of the First, are Scotchmen, like many another successful banker in America. The present Cashier, Richard J. Street, came into the bank as a messenger when not quite 19, and is in the same line of promotion over which so many have traveled before him.

Unless in case of an institution which dates so far back that its own life was interwoven with the earliest struggles in the life of the country, or unless it became involved in some phase of especial general struggle, there is naturally very little incident of picturesqueness in the career of a bank. We can say that it has been unbrokenly successful -a fact of pride and significance, but one quickly told. This is to be said of the First National of Chicago-always strong, thriving, honozable and influential, and now a power in the great Northwest.

THE ESSENTIALS OF BUSINESS LAW, by Francis M. Burdick, Dwight Professor of Law in Columbia University Law School. Pp. 286. Price, \$1 25. New York: D. Appleton

This little book is well devised to give one who is not a lawyer, and does not expect to be, a general idea of the essential principles and rules of law governing ordinary business transactions. The author remarks that the social state might be defined, in one aspect of it, as a tacit agreement by which each member surrenders some natural rights in order that he may preserve the remainder. The chief right of savagery is that strength is power and possession is title; the first lesson of the social state is that the strength of any one individual is subordinate to the strength of all and that the right of property is distinct from the mere incident of possession.

But if anybody ever did seriously imagine (according to a theory of the social compact ascribed to Rousseau and his school) that our ancestors once gathered on a plain and there and then came to an agreement to exchange savagery for society, with a system of rules all ready, such person was very foolish. For it is certain that savage strength and the rude notion of something better must have had a long struggle and that the social state came through a slow evolution; having seen this process in modern historic times we know that it must all the more have occurred before the times of records began. Law grew slowly out of a very rude notion of what was fair between man ard man, and it still grows "from precedent to precedent," along the same course.

The term "common law," which has now little or no significance for laymen, means, according to one authority, "the whole body of legal principles and usages which is common to all parts of England and now to all jurisdictions whose law is of English origin"; in another sense, the term is used to designate unwritten law, i. e., declarations which which have not been "prescribed in a specific form of words by the legislative authority." Law merchant, to wit, merchant or mercantile or business law—while it might be called one division of the common law in that it was founded on the common sense and natural idea of justice and also was unwritten—is distinguished from the so-called common law in one very striking manner, the comparative s'mplicity and premptness of its action.

In 1692 New York enacted a law "for the settling of fairs and marquets," which authorized the governor or ruler of such fair "to have and hold a court of Pypowder." This same peculiar word, only with a spelling which more distinctly shows its Greek derivation, was used much earlier to describe the first merchants' courts, which were called 'pepoudrous," because of the rapidity of their despatch of business. These courts, established in certain market towns, so designated in "the statute of the staple," in 1858, in the reign through the memorable trial of 1873 without suspending. In of Eiward III., were intended "to give encouragement to merchant strangers to come with their wares and merchandise into the realm."

These merchants, being often non-residents, especially needed rapid disposition of their disputes, and so the statute declared that "speedy right be done to merchants from day to day and from hour to hour, according to the laws used in such staples before this time holden elsewhere at all times, so that the merchants be not by malice delayed for default of speedy remedy." These courts were called "pepoudrous," because of their swift work, or, as Lord Coke wrote of it, two and a half centuries after this statute of the staple, "because that for every fair or market there shall be as speedy justice done for the advance of trade and traffic as the dust can fall from the feet, the proceeding there being from hour to hour."

On the contrary, the law's delay must have begun with the common-law courts. They were highly spectacular and deliberate; in the fifteenth century and probably earlier they sat only at stated periods, and only from 8 to 11 in the morning; they took their time, stood for technicality and stately procedure, and the litigant of to-day may get what comfort be can out of the assurance that the law has always felt able to wait with composure.

Mercantile law, having thus begun with usages in public markets, has expanded into a large variety, as is shown by the titles in this volume, such as contracts, agency, hailments, bankruptcy, insurance, negotiable paper, property, partnerships, etc. Each of these chapters is subdivided into many points, which are despatched with brevity and terseness. The volume is one in a series of twentieth-century text bocks, and is intended, not for lawyers, but for boys and girls in our secondary schools.

The author believes the average high-school boy or girl can acquire an accurate knowledge of the essential principles of business law if lucidly set forth. He refrairs entirely from quoting from court decisions beyond a sentence or two and never cites any decision by title in the customary manner, merely savir g that such and such courts have decided so-and-so. The volume is gotten up in an attractive and orderly shape and provided with a topical as well as with an alphabetical index. Its appearance and purpose fit in with the modern tendency to specialize business education, and children of either sex who do not propose such an education may find it suggestive and informing.

Accountants' Guide. For Executors, Administrators, Assigness, Receivers and Trustees. By Francis Gottsberger, C. P. A. New York: George G. Peck, Publisher, 117 Chambers Street.

This ought to be a useful book to persons charged with the care or administration of estates. As the author well says, such persons are not always sufficiently informed as to the proper method of keeping their accounts of receipts and disbursements. Hence, when called upon to present a statement of their proceedings to a court to be adjudicated upon, they find it difficult to give in a plain and intelligible form the data and facts which they are supposed to furnish. The book aims to supply this want. It does not claim to give all the information that may be required from time to time in keeping and presenting the accounts of an estate, but is intended to show how such accounts may be kept in a correct way. It is not its purpose to deal with the legal complications which may arise in the care of an estate, excepting to the extent of stating the obligations of an executor, etc., and his duties in the matter of keeping his accounts and presenting them in proper form. A chief merit of the book is the extended illustrations and demonstrations which it contains. The cash book is shown, also the check book, and how entries in it ought to be made; then the journal is given and also the method of keeping the ledger. To this is added the form of accounting followed by the Surrogate in the judicial settlement of the accounts of executors. Altogether there is much practical information for these having use for it.

IMPORTS AND EXPORTS FOR SEPTEMBER.

The Bureau of Statistics at Washington has issued the statement of the country's foreign trade for September, and from it and from previous statements we have prepared the following interesting summaries FOREIGN TRADE MOVEMENT OF THE UNITED STATES.
(In the following tables three ciphers (900s) are in all cases omittee

		-1902,-			-1901	
	Baports,	Imports.	Breen.	Apports.	Import	s. Hyeins
Merch'di						
Jan. March. April-June. July. August September.	337,464 300,732 88,7-1 94,948 115,622	931,716 931,626 79,148 75,948 57,820	+105,748 +76,106 +9643 +16,019 +27,702	373,757 345,095 109,452 108,091 106,990	2 09,698 2 2 3,748 7 3,088 7 3,197 6 6,897	+164,061 +124,860 +36,870 +34,897 +40,16
Total	937.451	702,233	+935.318	1.046,819	646,478	+399.6
Gold and	Gold in	Dre.				
Jan. March. April-June. July. August. September.	15,978 5,988 7,585 2,806 515	5,831 7,866 1,455 5,284 3,018	+9,942 -3,158 +6,4% -3,979 -2,497	9,128 20,363 3,575 169 168	8,644 7,284 4,076 3,461 11,905	+13.079 -1.901 -3.839 -11.743
Total	30.981	99,939	+8,043	32,681	35,400	-12.7
Silver an	d Sliver	in Ore.				
JanMarch. April-June. July August September.	11,752 10,770 3,671 4,745 4,636	6,420 5,800 9,457 1,427 2,898	+5,898 +4,976 +1,214 +3,118 +2,838	14,590 13,915 3,838 4,3-0 4,835	8,086 7,049 3,563 3,599 3,145	+6,866 +6,866 +1,276 +1,781 +2,640
Total	35,580	15,702	+16,878	41,488	22,491	+18,997

+ Breess of exports. - Excess of imports.

We subjoin the totals for merchandise, gold and silver for the nine months since Jan. 1 for six years.

***	ME	RCHANDI	8B.		GOLD		, SILVER.		
Mos.	Exports.	Imports.	Excess of Exports	En- ports.	Im-	Exports	Br.	Im-	Bucass of Eu- ports.
			3	8					
1902.	937,451	702,238	235310	30.981	22 988	8,048	35,580	18,709	16,87
1901.	1,046 819	646,478	399841	32.681	35,400	*4.719	41,488	23,491	18,
1900.	1,031,964	624.467	407497	5:3,006	39.969	1 2,616	47.501	30.270	17,881
1899	903,477	5×5.908	316575	32,878	34,289	*1,801	38.788	33,784	16,014
1898.	868.27h	475,819	393899	1:4,782	127,344	*114,56	39,438	21,000	18,88
1807.	746,934	588 785	15748	32.0-6	16,610	1 45,075	4 4.606	13,861	18,79

* Excess of imports

Similar totals for the three months for six years make the following exhibit.

****	MI	RCHAND	ISB.		GOLD		SILVER.		
Three Mos.	Haports.	Imports.	Expert.	Ba- porta.	Im- ports.	Ruces: of Exports	Bo-	Im- ports.	Mucesi of Hu- ports.
_									
1902.	299,255	245,891	53 864	10.705	9,751	954	13 052	6.489	6.57
1901	324.400	213,086	111480	3,196	19,472	*16,982	13.058	7 356	5,697
1900.	319,981	185.050	134881	23.165	123,368	*1.19=	17,181	11,481	3,71
1899	309,459	197.468	112001	5.894	10.880	*5,556	11.018	8,288	3,8
1898.	447,788	149,118	98,618	6 556	34.748	*28,192	14,895	8.206	6,1
1897.	256,470	135,919	120581	7,590	10,688	*2,798	14,452	8 884	5,61

* Excess of imports.

In these tables of totals, gold and silver in ore for all years are given under the heads respectively of gold and silver.

The following shows the merchandise balance for each year back to 1875.

SECSS OF MERCHANDISE IMPORTS OR EXPORTS.

3 months ending September 30-	9 months ending September 30-
1875Imports.\$22,518,827	1875Imports.844,314,039
1876Exports. 27,170,679	1876 Experts, 77.734.462
1877Exports. 16,363,921	1877 Exports. 54,260,334
1878 Exports. 58,673,024	1878 Exports.209,527,559
1879Exports. 46,461,725	1879 Exports.161,498,336
1880Exports. 42,635,426	1880Exports, 73,798,920
1881Exports, 23,171,938	1881Exports.121,171,904
1882Imports, 14.785,237	1882Imports. 54,222,267
	1883Exports. 48,130,029
1883Exports, 2,047,010 1884Exports, 6,898,059	1004 Paroute 17 452 00
1884Exports. 6,898,059	1884Exports. 17,658,894
1885lmports. 12,361,660	1885Exports 42,952,038
1886Imports. 11,613,110	1886Imports. 12,591,848
1887Imports. 18,270,975	
1888Imports. 28,108,404	1888Imports. 89,683,704
1889Imports. 18,561,121	1889Imports. 44,216,877
1890Imports. 35,372,172	1890Imports. 54,093,535
1891Exports. 28,708,387	1891 Exports. 10,446,816
1892Imports. 18,221,322	1892 Exports. 29,204,090
1893Exports. 46,696,522	1893Importa. 22,103,499
1894 Exports. 4,542,162	1894 Exports. 78,028,234
1895Imports. 38,380,638	1895Imports. 43,115,672
1896 Exports. 69,017,161	1896Exports.149,973,601
1897Exports.120,521,440	1897Exports.157,483,339
1898 Exports. 98,618,430	1898Exports.393,899,189
	1899 Exports. 816,575,102
1900 Exports.134,881,714	1900 Exports.407,496,805
	1901 Exports. 399,841,698
1902. Exports. 58.364.059	

Monetary: Commercial English News

[From our own correspondent.]

LONDON, Saturday, October 18, 1902.

Although the announcement of the end of your coal strike has been received with general rejoicing both in business and non-business circles here in London, it cannot be said that it has so far stimulated business to any considerable extent on the Stock Exchange. Nevertheless, the announcement has been followed by a general advance in prices not only of American railroad securities, but of English railway stocks as well, as an end to the coal strike is taken to mean a more or less rapid reduction to the normal level of coal prices at

this season of the year. In three consecutive weeks we have had an advance in the price of coal in London, and although our coal dealers, like a good many other people, are more ready to put on a shilling per ton than to take it off, nevertheless after a little while prices will shake themselves down to a normal level. This is of course of the utmost importance to our railway companies and to our commercial firms using coal to any extent, especially to the railway companies at the present time. Owing to the fact that the system adopted on so many of our lines is antiquated, the cost of operating eats largely year by year into the profits, and had their coal bills again begun to grow, a further reduction in their dividends, even in the current half-year might have resulted.

The reasons why the end of the strike, though very welcome news both on our side as well as your side of the Atlantic, has not stimulated Stock Exchange business are readily explained. The real causes of the depression in London are partly monetary, partly due to a large lock up of resources, and still more to a general discouragement amongst our investing classes. The monetary stringency which has been for some time now a feature of your markets has naturally alarmed bankers and brokers, and made them solicitous lest money might become here difficult to obtain. Hence they have in all cases discouraged their clients from entering upon speculative engagements, at any rate until the end of the current calendar year. This in itself to a very large extent prevents business, but in addition there is unquestionably a large lock-up of capital. Very few of the recently issued war loans have been really absorbed by the investing classes and this is still more true of corporation and kindred securities which have been issued during the past few years. These securities remain largely in the hands of underwriters, and so long as this is the case, the underwriters themselves are partly unable and partly unwilling to engage in new business for fear that a still larger proportion of their resources might become locked up.

Lately, and perhaps more important than all, is the discouragement amongst the general body of investors. There has been a fall in the price of consols and in corporation securities, and in fact nearly all higher classes of investment stocks. This is due partly to bad finance and partly to monetary considerations. Over and above all this, the in. vestor, and especially the investor not well acquainted with financial matters, is very naturally alarmed by the heavy decline which has taken place in home railway stocks. This decline is not merely a drop in quotations due to temporary causes, but it has been accompanied by an equally heavy decline in dividends. In some quarters, no doubt, the view taken regarding the prospects of our railways is alarming, but that it is based upon some special fact no one who will

but that it is based upon some special fact no one who will carefully study the actual conditions can deny. The hopeful sign so far as our railways are concerned is that in some cases those responsible for the management have become seriously alive to the danger which menaces them. That danger, put very briefly, is that the cost of operating is tending to grow at a greater ratio than the new earnings, although these are very large—so large in fact as to testify eloquently to the general prosperity of the country.

The Bank of England directors keep their official rate of discount at 4 per cent, but they certainly do not maintain the control of the outside market which they have for so long exercised. This is very much to be regretted, because if rates were allowed to fall to any appreciable extent in London at present there would be large withdrawals of foreign capital which is merely employed here because it is more profitable to do so than to employ it on the Continent. The Bank is urged to borrow heavily in order to stop the fall in rates, and the Lombard Street bankers are advised to refuse to do business altogether rather than to allow rates to in rates, and the Lombard Street bankers are advised to refuse to do business altogether rather than to allow rates to refuse to do business altogether rather than to anow these that paway. Of course on the side of the latter it is contended that they have large sums of money in their hands which they are bound to employ somehow. These sums do not belong to them and they will be expected to pay a dividend at the end of the year upon them. They plead that during the period of excessive stringency in New York and while it was feared that a monetary crisis might occur on both sides of the Atlantic, they refrained from doing business, but that now when the situation has become more known they must look after the interests of their shareholders and earn the means of paying the interest upon their deposits. The Bank means of paying the interest upon their deposits. The Bank of England reserve has now fallen to below 23% millions sterling

Although the India Council has now sold drafts to the amount of somewhat over seven millions sterling, if it is to be in a position to meet its liabilities at the end of the Imperial fiscal year ended March next, it will have to increase considerably the sums which it offers each week for tender. At this time last year, though, the Council had actually realized less than it has done at present, nevertheless it was

selling 50 lacs of rupees a week as against 30 lacs at present. For the 30 lacs offered on Wednesday the Council received applications for 1,050 lacs of rupees at prices ranging from 1s. 8 15-16d. to 1s. 4d. per rupee. Last year a considerably smaller amount was applied for, but the Council found it perfectly practicable to sell 50 lacs a week. The question of maintaining exchange can hardly be said to come in.

The following return shows the position of the Bank of fingland, the Bank rate of discount, the price of consols, &c. compared with the last three years:

1		0ct. 15.	Oct. 16.	1900, Oct. 17,	1804. Oct. 18.
Ì	Jirculation	29,649.950	29,096.190	29,769,960	28,185,100
1	Public deposits	7,291,406	10,189 207	8,599 701	7,045,604
ĺ	Other deposits	48,091,178	41.171,771	40,164,805	44.064.515
ı	Jovernment securities		18.010,705	20,191.034	18,696,900
ı	Other securities	2H,199,911	25,964,880	95,754 O69	88,410,000
1	Beserve of notes and coin	29,644,085	\$5,256,989	\$1,47r.531	21.519.600
	Join & builion, both departm'ts		87,177,119	88,478,491	33,904,460
j	Prop. reserve to liabilitiesp. c.		40	48 8-16	4114
1	Bank rateper cent,		8		
1	Jonsols, 956 per cent	98 1-16	9814	96 18-16	108 11-18
ĺ	illver	9836d,	26 9-164.	29 8-164.	26 11-16d
1	Nearing-House returns	212,250,000	198,076,000	178,187,000	188,400,000

The rates for money have been as follows:

		gate.		Open Market Rates.							
Lond	on.	14.		Bank Bills		2rade	Bills.	O CALLET	Die	FL	
		Bar	8 Months.	4 Months.	6 Months.	3 Mos.	4 Mos.	Stock Banks	Call	7-14 Design	
Sept.	20	8	3	314	314@394	834	334	136		24	
99	27	8	314@834	834	836	834	814	136		24	
Oct.	4	4	3%@8 7-16	334@834	8 7-16@834	3%@4	4 04%	214	234	-	
99	11	4	38-16@8%	84484	8%	8%	4	236	234	30	
66	18	4	8 5-16@3%	836	896	384	4	214	214	200	

The Bank rate of discount and open market rates at the hief Continental cities have been as follows:

Rates of	October 17.		Octob	er 10.	Octo	ber 3,	September 26,	
Interest at	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market
Paris	3	934	8	234	8	2	3	134
Berlin	4	8	8	236	8	256	8	254
Hamburg	4	3		236	8	296		934
Frankfort	4	8	8	236	8	256	8	914
Amsterdam	8	534	3	296	8	256	8	234
Brusseis	3	234	8	934	8	234		234
Vienna	814	834	834	834	834	294	334	3%
5t, Petersburg	434	nom.	436	nora.	436	nom.	436	nom.
Madrid	4	4	4	4	4		4	
Copenhagen	4	4	4	4	4	4	4	4

Pixley & Abell write as follows under date of October 16:

October 16:

Gold-With comparatively small arrivals and a good demand from abroad the price has hardened to 77s. 10d. The Bank has lost \$285,000, of which \$250,000 has been sent to Exppt. Arrivals: Oap Town, \$146,000; West Indies, \$20,000; Australia, \$21,000; Chile, \$1,000; total, \$190,000. Shipments: Bombay, \$21,750; Colombo, \$9,000; Coloutta, \$2,500; total, \$23.250. Sliver—The demand has been limited, with very moderate purchase for the Straits Prices during the week have ranged from 23% f. to 2371,d. and the market closes duil at the former flaure for both spot and forward. The Indian price is Re 59%. Arrivals: New York, \$158, 000; West Indies, \$15,000; Chile, \$5,000; total, \$179,000. Shipments Bombay, \$2161,800; Colombo, \$1,700; Calcutta, \$5,000; total, \$189,500.

Mexican Dollars—Considerable transactions have taken place at 22^{16} ₁₆d. 27,750 have gone to the Straits. The quotations for bullion are reported as follows:

GOLD.	Oct.	Oct.	SILVER.	Oct.	Oet.
Gondon Standard.	16.		London Standard.	16.	9.
sar gold, fineos. U. S. gold coinoz. Germ'n gold coin.os. french gold coin.os. [apanese yenos. "Nominal.	76 419 76 5°	76 419 76 51 76 419	Bar silver, fineos. Do 2 mo.delivery Bar silver, contain'g do 5 grs. gold.os. do 4 grs. gold.os. do 3 grs. gold.os. Mexican dollars.os.	23% 23111 23% 25%	2514

The following shows the imports of cereal produce into the United Kingdom during the six weeks of the season compared with previous seasons:

IMI	PORTS.		
1902. (mp'ts of wheat, cwt.10,917,198	1901. 7.635,700	1900,	1899. 7,277,100
Barley 4.813,*10 Data 2,884,337	3,515,200 2,890,900	2,801,400	2,028,500
Peas	194.800 365.100	177.610 270.040	365,000
(ndian corn 3,479,202	5,472 100	5,964,900	6,550,400 2,757,600
Supplies available for cons	2,406.600 umption (e	2,587,300 xolusive of	

Wheat imported, cwt. imports of flour tales of home-grown.	2,266,546	1901. 7,685,700 2,406,600 4,167,605	1900. 10.052,600 2,587,300 3,112 823	1899. 7,277,100 2,787,600 4,209,245
Total	15,833,283	14,208,905	15,752,723	14,243,945
Aver.price wheat.wee	k.25a. 5d.	25s. 94.	288. 94.	26s. 04

Average price, season. 27s. 1d. 25s. 11d. 28s. 7d. 25s. 5d The following shows the quantities of wheat, flour and maize afloat to the United Kingdom:

This week. Wheat		1,950.000	2,040,000 290,000
Flour, equal to qrs 275,000 Maiseqrs 770,000	290,000 720,000	305,000 645,000	540,000

The	British	imports	since	Jan.	1	have	been	88	follows	:
THO		1000		10	2		734	Man.		

	1902.	1901.	Difference.	
IMPORTS.			A	Per Ot.
	50,131,348	45,987,516	+4.143,832	+9.0
January	41,691,591	39,714,439	+1,977,152	+4.9
February	40,897,861	46,426,056	-5.528.195	-11.9
March	46,199,928	48,265,617	-65,689	-0.14
April	43,353,705	42,426,759	+926,946	+21
May	40,665,315	41,711,038	-1,045,728	-2·5
June	44.086,960	43,026,822	+1,058,138	+2.5
July		40,937,140	-524,569	-1.2
August	40,412,571			
September	41,764,491	38,208,791	+3,555,700	+8.3
Mine mos	388,871,037	384,460,711	+4,410,326	+1.1
The expor	ts since Jan.	1 have been as		
	1902.	1901.	Difference.	
EXPORTS.				Per OL
January	24,254,574	24,753,581	-498,957	-2.0
February	21,312,276	21,037,455	+274.821	+1.8
March	22,217,238	25,021,293	-2.804,055	-11.3
April	23,492,529	21,987,033	+1,505,496	+6.8
	22,881,974	23,386,662	-504.688	-2.1
June	21,253,383	22,444,424	-1.192.041	-5.4
	26.029,170	24,385,771	+1,643,399	+6.8
July	24,299,826	24,205,569	+94,357	+0.4
Angust September	23,809,101	21,971,302	+1,837,799	+8.3

Nine mos... 209,513,671 209,143,040 +370,631 +0.1 The re-exports of foreign and colonial produce since Jan, 1

	1902.	1901.	Difference.	
RE-EXPORTS.				Per Ot.
January	5,340,446	5,051,307	+289,139	+5.7
February	5,804,101	5,966,288	-162,187	-2.7
March	4,314,471	5,200,525	-886.054	-17.0
April	6,673,949	6,286,007	+387,942	+6.2
May	5,256,747	6,056,229	-799.482	-15.2
June	5,609,128	5,522,270	+86,858	+0.6
July	6.034, 129	5,526,083	+508,446	+9.0
August	5,698,640	6,166,955	-468,315	-7.5
September	4,796,675	4,768,235	+28,440	+0.6
Nine mos	49,348,686	50,543,899	-1,195,213	-2.3

Norn.—The aggregate figures are officia They indicate that slight djustments have been made in the monthly returns as issued.

English Pinancial Markets-Per Cable.

The daily closing quotations for securities, etc., at Londor are reported by cable as follows for the week ending Oct. 31:

LORDON.	Sat.	Mon.	Tues.	Wed.	Thurs	Pri.
Elver, per ounced.	23516	22516	23%	23%	23516	234
Consols., new, 24 p. cts.	:	93	921516	921516	921510	93116
For account	:	93116	93	921516	93151	93114
Frehrentes (in Paris) fr.		99.55	99.4210	99.57	99.32	99.75
Spanish 4s		85%	85%	85%	854	854
Anaconda Mining		5	5	478	5	5
Atch. Top. & Santa Fe	:	904	89%	90%	89%	9010
Preferred	:	103	108	103	1024	103
Baltimore & Ohio	:	1110	10934	1105g	1077	1084
Preferred		961	97	97	97	97
Canadian Pacific	:	139	1384	1394		
					1884	1394
Chesapeake & Ohio		58	51%	52	514	514
Chica. Great Western	:	3118	804	30%	30	304
Chie Mil. & St. Paul	0	196	19419	1944	192	194
Dan. & Rio Gr., com	540	4519	441	4434	4414	4.5
Do do Preferred.	ac	94	934	934	93	93
Frie, common	OLOSED	39%	393	39%	387e	394
1st preferred	H	6914	68%	6914	68 4	6914
2d preferred	0	5434	54	584	53	58
Illinois Central	63	15114	151	1514	1494	151
Louisville & Nashville	GE	141	140	1404	139	1394
Mexican Central	ž	264	2610	264	264	26
Mo. Kan. & Tex., com	EXCHAN	304	294	297	293	301a
Preferred	2	634	62	62	604	634
National RR, of Mex.	5	191	19	194	194	19
Preferred	ŭ	404	40	40	40	40
I. Y. Cent'l & Hudson.	60	1094	1594			
I. Y. Ontario & West'n	_		387a		159	1594
forfolk & Western	M	34 4		3410	334	3358
	5	78%	77	77	753	754
	ŏ	944	95	95	95	95
ennsylvania	STOCK	8819	834	884	88	834
Phila. & Read	32 2	344	3419	344	334	335
Phila. & Read., 1st pref.	:	4578	45%	45%	45%	455
Phila. & Read., 2d pref.		404	4 -	4018	39	394
outhern Pacific		72%	724	734	71%	725
louth'n Railway, com		884	37%	38	374	377g
Preferred		96	96	95%	954	96
union Pacine		106%	1064			1074
Preferred		934	934	94	934	94
J. Steel Corp., com.	:	414	41	4114	40%	4114
Do do neef	:	904	90%	914	504	90%
Wabash	:	304	8438	3414	34	34
De preferred		504	494	49%	49	494
Do Deh, "R"	:	8319	824	824	821e	837
* Price per share.		60-6	92.4	02-4	024g	834

commercial and Miscellaneous News

NATIONAL BANKS.—The following information regarding national banks is from the Treasury Department.

MATIONAL BANKS ORGANIZED.

Certificates Issued september 1 to October 17, 1902.

Certificates Issued september 1 to October 17, 1992,

\$.405-The Bates National Bank of Butler, Missouri. (Chartered Aug.
30.) Capital, \$.400.000. F J. Tygard, President; J C. Chark,
Cachier. Conversion of The Bates County Bank of Butler.

\$.408-The City National Bank of South McAlester, Indian Ferritory,
Capital. \$0,000. E. N. Allen, President; Frank Craig.

\$.407-The First National Bank of Crary. North Dakota. Capital,
\$.408-The New Haven National Bank New Haven, Pennsylvania.
Capital, \$50,000. Kell Long, President; James L. Kurt.

\$.408-The Clark County National Bank of Clark, South Dakota.

Cashier.

The Clark County National Bank of Clark, South Dakota.
Capital, \$25,000. Ransom J. Mann, President;

Cashier.

The Odessa National Bank, Odessa, Texas. Capital, \$25,000. M. G. Buchanan, President; Thos. B. Van Tuyl, Cashier.

Castlery, C. Funds, Fresident; C. B. Belley, Castlery, President; C. B. Belley, C. Paris, C. Par

Oashier

The Merchants' National Bank of Sauk Centre, Minnesota.
Capital, \$25,000. Henry Keller, President; Cashier.

The Welsh National Bank, Welsh. Louisiana. Capital, \$25,000.

The Citizens' National Bank of Monticell. Kentucky. Capital, \$25,000. A. Fairchild, President; Charles McConnaghy, Cashier.

Oashier.

The First National Bank of Finleyville. Ponnsylvania. Oapital. \$25,000. George C. Boggs, President; J. D. Easter Jr., Cashier.

The First National Bank of Tremont, Illinois. Capital, \$25,000. Louis A. Buchner, President; G. F. Hillman, Cashier.

The First National Bank of Mabank, Texas. Capital, \$25,000. Joe B. Gillespie, President; A. E. Martin, Cashier.

The Citizens' National Bank of Joilet, Illinois. Capital. \$100,000. Cyrus W. Brown, President; William G. Wilcox, Cashier.

6,433—The Citizens' National Bank of Joliet, Illinois. Capital, \$100,000. Oyras W. Brown, President; William G. Wilcox, Cashier.
6,424—The First National Bank of West Union, West Virginis. Capital, \$50,000. J. B. Markey, President; L. R. Warren, Cashier.
6,445—The Consolidated National Bank of New York, New York, Capital, \$1,000,000. Willis S. Paine, President; Thomas J. Lewis, Cashier.
6,426—The American National Bank of San Francisco, California. Capital, \$500,000. P. E. Bowies, President; Jas. J. Fagan, Cashier. Conversion of The American Bank & Trust Company of San Francisco.
6,427—The National City Bank of New Rochelle, New York. Capital, \$100,000. Henry M. Lester, President; G. P. Fisanfeanx, Cashier. Conversion of the City Bank of New Rochelle.
6,428—The Pirst National Bank of New Balem, North Dakota. Capital, \$25,000. A. D. Clarke, President; Charles F. Kellogg, Cashier.
6,429—The Second National Bank of Minot, North Dakota. Capital, \$25,000. A. D. Clarke, President; Charles F. Kellogg, Cashier.
6,430—The Second National Bank of Minot, North Dakota. Capital, \$25,000. The First National Bank of Dep vrt, Texas. Capital, \$25,000. The First National Bank of Dep vrt, Texas. Capital, \$25,000. The Security National Bank of Dep vrt, Texas. Capital, \$25,000. L. B. Bilinn, President; W. A. Dexter, Cashier.
6,432—The First National Bank of Sitanton, Iowa. Capital, \$25,000. William A. Holland, President; W. A. Dexter, Cashier.
6,433—The First National Bank of Stanton, Iowa. Capital, \$25,000. William A. Holland, President; F. Stukenberg, Vice-President; G. W. Bewnon, President; F. Stukenberg, Vice-President, C. G. Wesmanon, President; F. Stukenberg, Vice-President, C. G. Wesmanon, President; F. Stukenberg, Vice-President, C. A. Dexter, Cashier.
6,435—The First National Bank of Brush, Colorado. Capital, \$25,000. Nathan P. Colburu, President; Niles Carpenter, Cashier.

Cashier.

The First National Bank of Brush, Colorado. Capital, \$25,0.0. Converse E. Harris, President; W. Etna Smith, Cashier.

The Citizens' National Bank of Tunkhannock, Pennsylvania.
Capital, \$50,000. John B. Fassett, President; J. C. Thayer,
Cashier.

Cashler.
The First National Bank of Tombstone, Arizona Territory.
Capital, \$25,000. M. D. Scribner, President; T. B. Brandt,

Cashier.
6,489—The First National Bauk of Tombstone, Arizona Territory, Capital, \$25,000. M. D. Soribner, President; T. R. Brandt, Cashier.
6,440—The Farmers' & Merchante' National Bank of Matawan, New Jersey, Capital, \$75,000. Henry S. Terhune, President; Charles H Wardell, Cashier. Conversion of The Farmers' & Merchante' Bank of Matawan.
6,441—The Thirty-fourth Street National Bank of New York. New York. Capital, \$200,000. Bradford Rhodes, President; Cartis J. Beard, Cashier.
6,442—The First National Bank of Gallitzin, Pennsylvania. Capital, \$25,000. Emer Nelson, President; Peter Gutwald, Cashier.
6,443—The Rappahannock National Bank of Washington, Virginia. Capital, \$25,000. Emer Nelson, President; Peter Gutwald, Cashier.
6,444—The Frest National Bank of Stewartstown, Pennsylvania. Capital, \$25,000. Angustus Neller, President; C. R. Wood, Cashier.
6,445—The First National Bank of Hawley, Pennsylvania. Capital, \$25,000. Lot Atkinson, President; — Cashier.
6,446—The First National Bank of Wessinston Springs, South Dakota. Capital, \$25,000. W. T. McConnell, President; E. B. Maris, Cashier.
6,447—The First National Bank of Dolgeville, N. Y. Capital, \$25,000. Chas. S. Millington, President; Willis Maine, Cashier.
6,448—The First National Bank of Minnesonia, Capital, \$25,000. John B. Piersol, President; B. B. Maris, Cashier.
6,449—The Clarke National Bank of Minnesonia, Capital, \$25,000. D. B. Wynne, President; S. P. Barr, Cashier.
6,450—The City National Bank of Norman, Oklahoma Territory, Capital, \$25,000. D. B. Wynne, President; J. G. Lindsay, Cashier.
6,451—The City National Bank of First, Illinois Capital, \$100,000. J. D. Hunter, President; James D. Barr, sahier.
6,453—The First National Bank of Ena, Pennsylvania. Capital, \$100,000. P. E. Markell, President; Robt. W. Soisson, Cashier.
6,453—The First National Bank of Steamboat Springs, Colorado. Capital, 200,000. P. E. Markell, President; Robt. W. Soisson, Cashier.
6,450—The First National Bank of Steamboat Springs, Colorado. Capital, 200,000. P. President; C

\$50,000 Robert Maione, President; Henry W. Oelse, protem., Cabiler.

6,454—The First National Bank of Steamboat Springs, Colorado. Capital, \$25,000.

— President; C. A. Va. Dorn, Cashier.

6,455—The Commercial National Bank of Sandusky. Ohio. Capital, \$1:0 000. John Whitworth, President; Wm. L. Aliendorf, Cashier.

6,456—The Mantional Bank, Manor, Pennsylvania. (P. O., Manor Station.) Capital, \$25,000. H. A. Lauffer, President; Dean Station. Capital, \$25,000. H. A. Lauffer, President; Dean Capital, \$25,000. The President; Marshail, President; H. Clay McCartney, Cashier. Conversi in Bank of Oakes.

6,459—The Citizens' National Bank of Oakes.

6,459—The Citizens' National Bank of Oakes.

6,459—The Pirat National Bank of Oakes.

Cashier. Conversion Bank of Ortonville, Minnesota, Capital, \$25,000. Riohard Norrish, President; E. James Weiser, Cashier. Conversion Bank of Ortonville.

6,460—The Farmers' National Bank of Grayville, Illinois. Capital. \$50,000. George P. Bowman, President; Edwin P. Bowman.

\$50,000. George P. Bowman, President; Edwin P. Bowman.
6,461—The Oitizens' National Bank of Groesbeeck, Texas. Capital.
255,000. C. 8 Bradley, President; Dan Parker, Cashier.
6,462—Farmere' National Bank of Brookings, South Dakota. Capital.
\$50,000. William A. Caldwell, President; Thomas L. Chappell, Cashier.

LIQUIDATION

pell, Cashier.

Liquidation.

619—The Citizens' National Bank of Pittsburg, Pa., has gone into voiuntary liquidation by resolution of its stockholders dated July 22, 1902, to take effect immediately.

2,244—The Sharon Navional Bank, Sharon, Pennsylvania, has gone into voluntary liquidation by resolution of its stockholders dated August 20, 1902, to take effect immediately.

2,088—The Hiberina National Bank of New Orleans, Louisiana, has gone into voluntary liquidation by resolution of its stockholders dollers dated July 31, 1902, to take effect immediately.

4,048—The Continental National Bank of St. Louis, Missouri, has gone into voluntary liquidation by resolution of its stockholders dated July 31, 1902, to take effect immediately.

700—The Mechanies' National Bank of Pittsburg, Pennsylvania, has gone into voluntary liquidation by resolution of its stockholders dated August 5, 1902, to take effect immediately.

4,909—The Mercer County National Bank of Mercer, Pennsylvania, has gone into voluntary liquidation by resolution of its stockholders dated July 19, to take effect angust 11, 1902.

The Steubenville National Bank is Eubenville, Ohio, has gone into voluntary liquidation by resolution of its stockholders dated September 11, 1902, to take effect immediately.

2,00—The Northwestern National Bank of Superior (West Superior P. O.), Wicconsin, has gone into voluntary liquidation by resolution of its stockholders dated Ottober 7, 1902, to take effect immediately.

210—The Second National Bank of Sandusky, Ohio, has gone into voluntary liquidation by resolution of its stockholders dated July 24, to take effect October 18, 1902.

APPLICATIONS TO CONVERT STATE BANK. Approved July 21 to October 4, 1902.

Approved July 21 to October 4, 1902.

The Bank of F. B. Gannon & Co., Ellendale, North Dakota, into The First National Bank of Ellendale, North Dakota, Capital, \$25,000. Blanks sent to F. B. Gannon & Co., Ellendale, North Dakota, Capital, \$25,000. Blanks sent to The Bank of Mountain Lake, Minnesota, Into The First National Bank of Mountain Lake, Minnesota, Into The First National Bank of Oakes, Oakes, North Dakota, Into The First National Bank of Oakes, Capital, \$20,000. Blanks sent to The Bank of Oakes, Oakes, North Dakota.

The Bank of Oakes, Capital, \$25,000. Blanks sent to The Bank of Oakes, Oakes, North Dakota.

The American Bank & Trust Co. of San Francisco. California, into the American National Bank of San Francisco. Capital, \$500,000. Blarks sent to P. E. Bowies, President.

The Dakota County State Bank of Lakeville, Minnesota, into the First National Bank of Minot. Capital, \$25,000. Blanks sent to Dakota County State Bank.

The Great Northern Bank of Minot, North Dakota, into The Second Northern Bank of Minot. Capital, \$25,000. Blanks sent to Great Northern Bank of Minot.

The Thornton Banking Co., Nevada, Missouri, into The Thornton National Bank of Mibank. Capital, \$25,000. Blanks sent to Thornton Banking Co.

The First State Bank of Milbank, South Dakota, into the The First National Bank of Milbank.

The State Bank of Milbank.

The State Bank of Milbank South Dakota, into the The First National Bank of Butler. Capital, \$25,000. Blanks sent to The Richland County Bank of Butler, Oho, into The First National Bank of Butler. Capital, \$25,000. The First National Bank of Butler. Capital, \$25,000. The First National Bank of Milbank.

The Richland County Bank of Butler, Oho, into The First National Bank of Milbank.

The Richland County Bank of Butler, Oho, into the First National Bank of Butler. Capital, \$25,000. Blanks sent to the Richland County Bank.

The Merchants' State Bank of Wimbledon into The First National

Bank of Butler. Uspital, \$40,000.

County Bank.

The Merchants' State Bank of Wimbledon into The First National Bönk of Wimbledon, North Dakota. Capital, \$25,000. Blanks sent to R. Olendening, President.

The Bank of Blioxi, Mississippi, into The First National Bank of Blioxi. Capital, \$30,000. Blanks sent to Bank of Blioxi. Capital, \$40,000. Blanks sent to Bank of Blioxi.

The State Bank of Cambridge, Nebracka, into The First National Bank of Cambridge. Capital, \$25,000.

By authority vested in the Comptroller of the Currency under the provisions of section 1 of the Act of March 3, 1887, Dallas, Texas, was on April 16, 1902, designated as a reserve city and the name of the city added to the list of these named in Sections 5,191 and 5,192 of the Revised Statutes of the United States.

REVOCATION OF APPROVAL OF APPLICATION.

Approval of app ication of L. A. Gourdain at d associates for permission to organize The Hibernia National Bank of New York, with sapital stock of \$400,000, approved April 28, revoked.

EXPIRATION OF CHARTER.

-The First National Bank of Warren, Ohio, corporate existence expired by limitation, close of business July 30, 1902. CHANGE OF TITLE AND LOCATION.

2,767—Certificate approving change of title of The Concho National Bank of San Angelo, Texas, into .'he First National Bank of San Angelo, issued October 13, 1902.

IMPORTS AND EXPORTS FOR THE WEEK,-The following are the imports at New York for the week ending for dry goods Oct. 28 and for the week ending for general merchandise Oct. 24; also totals since beginning first week January. PORRIGH IMPORTS

For week.	1902.	1901.	1900.	1899.
Dry Goods	9,329,512	\$1,885,173	\$1.768,374	\$1,693,108
Gen'i mer'dise		9,802,368	9,349,277	8,535,707
Total	\$11,898,550	\$11,687,541	\$11,117,651	\$10,228,815
	\$104,515,102	\$87,938,521	\$97,150,338	985,748,274
	360,225,200	369,020,150	342,865,328	338,750,457

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Oct. 27, and from January 1 to date.

BEFORTS FROM HEW TORK FOR THE WEEK.

	1902.	1901.	1900.	1899.
For the week. Prev. reported	\$10.195.821 385,504,192	\$10 637,626 412,285,665	\$11,095,777 436,631,281	\$10,316.745 377,154,405
Total 43 weeks	8895,700,013	2422,923,291	8447,727,008	8887.471.150

The following table shows the exports and imports of specie at the port of New York for the week ending Oct. 20 and since Jan. 1, 1908, and for the corresponding periods in 1901 and 1900.

EXPORTS AND IMPORTS OF SPROID AT NEW YORK

4-14	Gold.		Imports.		
word.	Week.	Since Jan. 1.	Week.	Since Jan. L	
France	*******	\$184,625 18,774,514 4,921,099	\$193,000		
Vest Indies	\$207,500		31,871	447,748	
South America All other countries.	*******	1,375.294 103,046	6.610 3,800	948,850 167,233	
Total 1902 Total 1901 Total 1900	\$207,500 25,000 12,500		\$285,641 67,682 3,894,893		
A13	Exp	orts.	Imports.		
Silver.	Week.	Bince Jan. 1	Week.	Since Jan. 1.	
Great Britain France	\$804,745	\$26,537,174 598,435 1,000	*******	\$2,297 1,594	
West Indies		160,757 52,661	917	67,174 458,382	
South America	18,099	298,076 7,212	13,700	18,970	
Total 1902 Total 1901 Total 1900	\$817,844 474,845 1,019,820		\$13,717 97,888 35,977	3,112,854 3,981,809	

Of the above imports for the week in 1902, \$38,191 we American gold coin. Of the exports during the same tin \$207,500 were American gold coin.

New York City Clearing House Banks. - Statement of condition for the week ending Oct. 25, based on average of daily results. We omit two ciphers (00) in all cases.

BANKS.	Capital.	Burplus.	Loans.	Specie.	Lagala.	Deposite ser
						. S P.
Sank of N. Y	3,000,0 3,050,0	3,369,1	17.171.0	4,950.0	1,492,0	15.699.0 28 23,872.0 29
Merchants'	3,000.0	1,285,5	11.514.1	3,832,6	1.844.0	13,222,6 27
Wechanies'	2,000,0	3,559.4	12,648,0	3,066,0	1.348.0	17.704 0198
America	1,500,0	3,276,7 287,0	19,460,2	2,683,4	2,759.4	21,829,0 25
Phenix	1,000,0	187,0	5.084.0	933,0 28,068,2	395.0	4.961.0 24
City	300,0	7,240,7	119,438,8 33,992,1	4.736.8	8,154.4	108,177,1 81- 28,604.0 29-
Themical	800,0	285.4	6,153,1	942,3	488.8	5,470,8 28
Gallatin	1,000,0	3,147,8	7,986,7	750,9	799,6	5,767,2 28
Butch. & Drov's'	800,0	86,8	1.678.0	388.3	42,9	3.000.9 21
Mech. & Traders'	400,0	171,1	3,841,0	846,0	315,0	3,608,0 18 1,053,3 34
Greenwich Leather M'f'rs	200,0 600.0	525,1	1,312,8	949.1	118,0 189,1	4,371,7 98
Seventh Nation'i	1.760.0	161.0	6,363,7	1.263.2	235.8	6.479.2 23
American Exch.	5,000,0	8,676,1	39,593.0	5,084.0	1,762,0	28,600,0 28
Commerce	10,000,0	7,484,1	71,147,2	9,233,0	4,955,"	57,340,9 36
Broadway	1,000,0	1,898,7	6,971,8	1,152.1	155,6	5,890,2 33
Mercantile	1,000,0	1,429,3 550,8	13,156,9 8,009,1	2,889,7 313,1	1,278,8	13,800,1 28 3,660,9 20
Pacific Thatham	450.0	1,084,4	5,611,0	669.9	784.5	5.539.9 28
People's	800 0	940 4	2.151.8	228.0	387.3	2.668.5 22
People's North America	2,000,0 3,000,0	1,977,9	14,878,7	1.885.3	1,117.5	12,649,2 23
Hanover	8,000,0	5,908,8	46,887,7	8,938.8	6,080.8	52,144,5 24
[TVING	1,000,0	1,000,1	5,507.0	703.4	509.8	4,613,0 28 6,185,3 28
Jitisens'	1,850,0 500,0	804,1	3,546,4	1,171,9 253,8	390,8 360,4	2,898.1 11
Market & Fulton	900,0	1,049,1	6,043,7	1.087,4	718,9	6,395,8 27
Shoe & Leather.	1.000.0	371.6	4.108.8	892,2	226.2	4.504.91 941
Corn Exchange	2,000,0	8,176,0	33,633,0	3,433.0	3,505.0	26,886,0 25
Oriental	800,0	407.8	1,799,8	314.9	307.8	1.764.4 28
(mp't're'& Trad.	1,500,0	6,277,6	\$1,858,0 47,866,0	3.429.0 11.088.0	1,236,0 3,305,0	18,834,0 24° 57,433,0 28°
Park	250,0	161,3	1,111,7	180.0	204,2	1.201.2 2
Fourth	3,000,0	9 718 4	18,331,7	3,454,1	3,293,8	19,942,5 25
Central	1,000,0	577.7	9,230,0	2,458,0	991,0	19,388,0 98
Second	800,0	1,200,0	9.429.0	1.588.0	1.261.0	10.365,0 38
N.Y. Navi Exch.	10,000,0	359.0	78,369,6 5,167,7	828.0	1,518,3	74,925,6 30 5,073,9 34
Bowery	250,0	776,8	2,607.0	413.0	349,0	2.035.0 31
N. Y. County	200.0	606.4	3,895,5	818,5	409.3	4.863,2 25
German Ameri	750,0	481,9 3,362,7	3,633,8	688,5	221.3	8.521.4 34
Chase	1,000,0	3,283,7	39,658.4	9,583.4	3,078,8	45,993,8 38
Fifth Avenue	100,0	1,870,9 626,5	8,786,9 2,681,6	3,336,5 135,0	280,1 506,0	3,101,7
German Exch	200,0	866.5	3,153,7	415.1	635.9	4.651.3 23
Lincoln	300,0 1,000,0	1.196.5	10,474,1	692.4	1,986,1	11.445.8 33
Garfield	1,000,0	1,282,0	7.894.5	1,512.8	347.U	7 443.7 36
Bank of Metrop.	300.0	398,9	2,400,8	425.9	180,6	2,446,3 34
Bank of Metrop.	1,000,0	1,277.0	8,078,1 3,051,0	1,763,4	541,2	8,833,5 38
West Side	\$00,0 500,0	1 187.6	11,477.0	2,121.0	1,385.0	12 295.0 28
Western	3,100.0	3,136,0	28,370,8	9,937,7	3,798,9	45,818,9 38
lat Nat., B'klyn.	300,0	850.6	4.384.0	522 0	666.0	4 540.0 30
N. Y. Prod. Ex	300,0 500,0	892,2	7,700,8	1,410,4	825,0	7,505,8 23
N. Y. Prod. Ex	1,000,0	470,3	4,269,8	750,7	292,2	4,147,5 95
NewAmsterdam	500,0 350,0	579,7 478,2	7,270,7 4,188,0	1,658.8 717,0	195.0	8,291,5 28 4,005,0 33
Astor	300,0	451,1	4,251,5	917.8	63,8	2,865,7 25
United States	800.0					

its included \$40,065.4(6

New York City, Boston & Philadelphia Banks.—Below we furnish a summary of the weekly returns of the Clearing House Banks of New York City, Boston and Philadelphia.

BANKS.	Surplus.	Loans.	Specie.	Legals.	Deposits.+	Otre'l'm.	Clearings.
N. Y.							
Oct. 4	318,340,6 318,340,6	872,803,7		68,598,8	372,176,0 372,340,8	35,860,9	17093984
" 18	218,840,6	965,450,8	1541120	67.377.	462,125,R	27,856.1	17311645
# 25 Bes.*	218,340,6	870,977,6	1690338	69,420,2	182,685,3	40,138,9	1601acae
Oct. 11.	52,822,0	189,810.0	14,884,0	5,537.0	208,946.0		147.186.1
" 25.		191,898,0			\$13,836,0	5,888.0	134,623,9
Phila.	52,322,0	191,404,0	10,448,0	0,588,0	B11,057,0	0,140,0	798,000,0
Oot. 11		185,909,0		57,0	209,541,0	8,853,0	125,008.9
" 18 " 25		184,193,0 184,478,0	48,6		109,199,0 106,878.0	9,053,0	119 363,3

* We omit two eighers in all these figures.

including for Scaton and Philadelphia the item "due to other bank iso Government deposits — For Boston these Government deposits am n Oct. 25 to 25, 294,000; on Oct. 15 to 85,082,000; on Oct. 11 to 84,941,000.

8,102,000

1,153,000

Reports of Non-Member Banks.-The following is the statement of condition of the non-member banks for the week ending Oct. 35, based on averages of the daily result. We omit two ciphers (00) in all cases.

BANKS.	Capi.	Sur-			Log. 7	Depos	it.wit)	
(00s omitted.)	tal.	plus.	Invest- ments.	Specia	Notes	Agent.	Hito.A	
NEW YORK CITY	-							
Berough of Manhattan,								- 8
Colonial	100.0	170,2		51.0	143,0	164.4		
Columbia	300,0	253,7	3384.	242.6			8,0	8353.0
Senriagnih Street	100.0	95,2	1708	75.1	70,6	231,9	46	1796.2
DEROCTOOPS		107,7	1876.0	29, 92,	115.9	186,0 147,8	8,0	1991,6
Hamilton		94,6	2316.	146,7	79,9	188 4		
Mount Morris		177.4	3154,	35.4	147.6	90.9	08,1	3110.5
fineteenth Ward.	200,0 200.0	177.4	1617	48 6	106.4	376,3	1	1878,1
Plasa	100,0	327.5	3880.0	111,0	208.0	108.0	***	J SULES, U
Riverside		103.8	936.0		W2.4	67.7	242.0	959,0
mate	100.0	369,5	5449,0	377.0		140,0	243,0	6086 0
Shouldth Ward	200,0	74.7 81.1	1618.0	40,8	128.3	118,0	37 8	1452,8
Pwanty third W'd.	100,0	261.8	1590.4	30,2	159.9	87.3	1.	1538,4
Terkville		45.9	786.4		47.2	46 8	15,7	777.8
Washington Fidelity	200,0	108,5	618,9	11.0	33,9	48,8 70,1		587.2
Variok	100.0	60,9	720,4	3.1	60.6	70,1	21,0	741.0
eferson	200.0	82,0	1374.6	10,9	68,5	BIA'D	3	1348,2
South PF	100,0	56,7	287.4	7,8	15,3	54.0		175.0
Wash'rton Heights Inited National	100.0	103,8	468,0	7.4	15.4	37.0	****	332.4
	1000,0	218,4	284),0	214,7	66,1	43,9	****	1327,3
sere'h of Brookign.	150.0	137,3	1536.8	16.7	100.6	110,9	126,5	
roadway	100,0 300,0	201,3	1719.6	19,4	174.0	60,4	****	1789 9
rooklyn	300,0	165,4	1290,4	81.1	47.7	109,8	87,e	1892,8
lighth Ward	100,0	82.7	316,4	42.6	35.1 30.8	87,1	38.8	711,8
THE AVERUS	100,0 252,0	488,6	791,8	236.8	106.0	434,0	1,1	3484,9
[anufact're' Nat'l.	500.0	261.9	4073.5	188 1	388 4	162.7	20,0	4481.5
(schanics	500,0 100,0	36.9	910.7	188.1	63,5	162,7		944,5
assau National	300.0	631,8	4109.0	187.0	813.0	378,0	23.0	4414.0
ational City	300.0	589.7	8009.0	135.0	253,0	345.0	68.0	3106,0
Forth Bide	300,0 100,0	155,5	936,3	10.9	59,5	50.3	47	846,9 1260.1
aonias	100,0	144.1	1349,0	37,0	104.2	62,2	47 1	1260.1
eventeenth Ward	100.0	76.3	\$50.6	103.0	80,9	70.8	47 (564.4
prague National	200.0 100.0	157,0 59,8	1121,9	13,9	2.8	169,6	4.0	996,7
wenty-sixth W'd.	200.0	180,1	1285 6	29.8	31.6 79,5	66,8	127,7	1,267.3
Vallabout	100,0	65,7	864,9	80,8	25,0	21,3	39,3	811,3
Borough of								
Richmond.								
ank of Staten Isl	25,0	76.1	570.6	14.0	33,9	74,0	8,*	606,0
st Nat., Staten Isi	100,0	100,8	759,0	44,3	10,0	97,4		709,8
Other Otties.	400.0	0000	4898,8		354.4		478 e	6598 6
Mat., Jer. City.	400,0 250.0	996,8 618.3	2354.4	87,4	56,8	148,8	68.7	1794.9
nd. Oo. Nat., J.C. Nat., Jer. City	250.0	204 5	1159.3	70 0	18,7	927 4	10.1	1084.7
	200.0	259,8	1094.3	68.0	77,8	349.4	28.1	1252,6
Mat., Hoboken.	110,0	493,6	3165,3	118,9	19.0	138 6	11,4	1895 3
Nat. Hoboken.	125,0	130 €	1039,1	28 3	26,7	65.9	18,1	1005,5
Totals Oct. 25	612.0	498.8 7	8297,1	8515,9	4360,5	7156,8	886.4	32077.1
Totale Oct. 18	(611.0)	498.817	9027.91	84.89.31	4333.0	7808.41	13.698	329858
Totals Oct. 11	1613.08	498.87	9786.9	3677.9	4514.1	5034.3	P14.4	34658,3

Breadstuffs Figures Brought from Page 993—The statements below are prepared by us from figures collected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending Oct. 25, and since Aug. 1, for each of the last three years have been:

Receipts at-	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls, 196 lbs	Bush,60 lbs	Bush 56 lbs	Buch.321be	Bush.48 lbs	Bu.56 lbs.
(hiengo	148,898	1,4 37 858	1,615,573	1,9-2,85)	568 819	19,350
Milwankee	105,650	498,200	47,500	138,700	5:4,350	25,600
Duluth	264,600	2,154,049	**** ***	59,828	410,630	37,261
Kinneapolis.		8,015,360	26,560	759,110	343,700	58,560
Taledo	*******	324,000	41,654	72,100	800	8,500
Betrott	10,000	42,315	29,977	91,081	*******	
Giereland	20.783	88,745	93,880	123,749		******
St. Louis	49.135	1,092,703	127,170	629,440	159,000	\$8,257
Peoria	25 125	48,000	314,000	251,600	80,300	6,600
Eannas City.	******	771,200	215,800	268,800		******
Tot.wk,1908	694,094	9,076,43	2,535,014	4,871,759	2,107,309	254,128
Same wk.'01.	559 790	6,507.980	2 669,158	2,910,682	1,554,011	322 140
Same wk.'00.	429,862	6,485,287	8,759,588	3,191,138	2,359,902	189,094
Binco Aug. 1.						
1908	8 998,741	100,284,777	27,965,386	58,434,424	17,918,779	8,616,048
1901	6.00%,814	98,085,906	38,258,171	46,717,290	16,583,816	4,390 118
1900	5,450,096	89,865,456	49,628,378	55,635,803	16.191,891	1,788,139

The receipts of flour and grain at the seaboard ports for

Beeripts at-	Flour, 551s 158 274	1,090,025	Oerm. hush. 388,250	Oats, bush. 715.100	Bariey buck 183,500	Bys. bush 83,400
Soston	89,758 93,104 106 101	858,247 501,173 274,084	21,700	65.753 141,611 41,718	86 132 14,400	24,982
altimore	113,060	172,30 25.748	191,918	48,438	16,356	5,888
Sew Orleans*	11,039 62,884	914,769 38,000 279,150	2,600	63,625	*******	*** ***
Fortland, Ma	4,395	253,534	4,080	10,074	********	*******
\$1090C	0,990	71,380	*******	*** ****	*******	****
Total week	512.797	4,003,057 2,847,277	628,799 875,475	1,126,765 972,540	200,388 157 829	295,722 77,566

Total receipts at ports from Jan. 1 to Oct. 25 compare as follows for four years:

Receipts of-	1909. ls. 17,443,057	1901. 18,261,689	1900. 17,984,930	1800. 17,784,878
Vicet.	42,810,922 2 009,483	185,502,758 99,824 848 69,079,044 4 174,981 8,401,817	84 606 849 144 818 268 66 495 068 8,769 118 2,8 3 294	90.617,844 164,984,494 81,694,816 9,075,216 8,067,840
Total grain	174,129,484	304,683,548	908,577,463	860,488,147

nding Oct. 25 190

Emports from heah
is w York. 703,455
iostom. 629,475
ortinad, Mr. 984,884
niladelphis. 590,693
aittmore. 80,000
aw Orleans. 240,00
awo Treans. 240,00
awatton. 439,000
lebie. 71,280 5,010 85,790 94,909 4,080 1,250 ******* 351.889 172,511 319,145 Tetal week . 3,551,298 129,780 448,541 ame time '01, 1,859,132 912,906 294,179 The destination of these exports for the week and since July 1, 1901, is as below: | Bayoris for | Week | State | July | Sept. | Leb | Sept. | Sept. | Leb | Sept. | Se Prock 8 Oct. 23, buch. 57.566 40,190 461 29.182 9,331 1, 1902, bush. 497,701 290,898 88,998 957,965 112,858 49,786 Week Since July Oct. 15, 1, 1902. 1,600 74,285 Total 1980-01 ... 294,179 5,280,132 1,858,132 67,899 780 942 905 18 048 204 The visible supply of grain, comprising the stocks in ranary at the principal points of accumulation at lake and eaboard ports, Oct. 25, 1903, was as follows: Oorn, bush, 211,300 0.650, hush, 1,057,000 buch. 18.000 9, inn 2,000 7,000 107, 100 19 000 15.000 456,000 525 DUO 122,000 581,000 1,000 76.000 85,200 941 000 1,000 157 300 74,000 47,000 639, 100 8,109, 100 234,000 81,000 21,000 26,000 279,000 1,000 98, 906 1,156,000 877,000 1,000 1,083,000 418,000 49,000 63,000 795.000 445.000 adianapolis. 795.000 445.000 and anapolis. 7978.000 and anal and river. 200.000 774,000 68,000 411,000

2.498,100 Auction Sales-By Messrs, Adrian H. Muller & Son:

7,835,000

Potal Oct. 25, 1902. 29,919,000

Stocks.	Stocks.
2 Chemical Nat. Bank 4315	20 Ward Automatic Co.)
25 U. S. Trust Co 1725	40 Minnespolis Phresh-
10 N. Y. Life Ins. & fr.Co., 1200	ing Manuf'g Co \$ \$25 lo
8 Central Trust C 19 11-1942	10 Warren Zine Co
20 Franklin Trust Co 344	75 Mete r Dispatch Co.
3 : Farmers' Loan & Tr. Co. 1490	3 Niagara Fire Ins. Co 256
50 People's Trust Co347	25 Bond & Mort Guar. Co 3974
10 Union Trues Co	2 B'kof the Manhattan 10.340
10 Fidelity & asualty Co. 630	
	13 Market & Fulton Bank270
200 E. W. Bliss Co. (com)139	20 No. American Trust Co 289
23 Am. Walsham Watch Co. 289	10 United Nat. Bank, N.Y 133
8 N. Y. Mutual Gas Co 311	7 Niagara Fire Ins. 70260
25 Phoenix Inc. Co. of B'klyn 247	17 Lawyers' Fitle Ins. Co. 376
16 Continental Inc. Co 730	25 U. S. Mort. & Trust Co 490
10 N.Y.& Harlem RR., pref. 4104	13 Internat'i Bank. Corp'n. 200
35 Warren RR. Co1944	100 Colorado Coal & Iron De-
3 First Nat. B'k of Stat. Isl. 177	velopment Co
35 Pistsburg Ft. W. & Chic.	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
special guaranteed 197%	Bonds.
75 Ua. N.J. RR. & Canal Co.2834	\$7,000 Tanite Co. 1st 6s, due
50 N. Y. & Texas Land Co., 81	1913 \$305 lot.
20 Merchants' Trust Co 3754	
10 Brooklyn Trust Co 480 70 Am. Exchange Nat. B'k. 275 8 1 N. Y. Law Institute \$140	\$5,000 "Judge" Pub Co. pur- chase money 4s, Class "A" 40 \$400 Securities Co. 4% con-

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Bankers' Gazette.

-	-	-	-	-	-	-	
D	•		25	124		23	

Name of Company.	Per Cent	Paye			ks Close s Inclus		,
Railronds (Steam).	01.	Nov	,	**	ot close	A	
Del. Susquehanna & Schuylkill		Oct			ar ornee	MA.	
Mexican Southern		Nov		Holders		Oct	3.5
Pittsburg Virginia & Charleston				Nov 1	to.	000	4
Rome Watertown & Ogden, guar. (qu.)	1.4	Nov	10	MOA T	60	*****	
Boston Suburban Electric, pref. (qu.).	1	Oct	15				
Leh. Val Trac., Allentown, Pa., pf. (qu.)	184	Nov		Oct 28	to	Nov	5
Metropolitan St., Kansas City (quar.).		Nov		Oct 26	to	Oct	31
Fourteenth Street	3	Nov	3				
	9	Nov	•	Oct 30	to	Nov	
Trust Companies.		7404	-	006 90	00	7404	•
People's, Brooklyn (monthly)	1	Nov	1	Holders	of rec.	Oct	31
Miscellaneous.							
American Chicle, com. (monthly)	1	Nov		Nov 6	to	Nov	
American Glue, com	2	Nov		Holders	of rec.		
Cleve & Sandusky Brewing, pf. (qu.).		Nov		Nov 5	to	Nov	
Columbus & Hock Coal & Iron, com		Dec		Nov 21	to	Dec	
U. S. Bobbin & Shuttle, com. (quar.)	\$1 50	Nov		Oct 21	to	Oct	
do do do pref. (quar.)	\$1 75	Nev	1	Oct 21	to	Nov	2

The Money Market and Financial Situation.—Ope tions at the Stock Exchange have been restricted this we tions at the Stock Exchange have been restricted this week, owing to a general feeling of uncertainty (1) as to how the results of next Tuesday's elections will affect public sentiment, and (2) in regard to money market conditions during the remainder of the year. The effect of the former will be one of sentiment only so far as Wall Street is concerned, but future money market conditions are more important. Therefore the foreign exchange market, where rates are very close to the gold-export point, attract more than usual attention and a return flow of currency from the interior, which usually begins about this time, is looked for with interest. Bank reserves will doubtless show the result of recent bond sales for some time to come, but Sub-Treasury absorption, gold exports and the return of funds from the interior are factors to be considered in estimating the future possibilities of the money market. The caution engendered by these conditions is enhanced by the attitude of the labor element.

Strikes and rumors of strikes are now of such frequent

Strikes and rumors of strikes are now of such frequent occurrence that capitalists are slow to engage in enterprises which involve the employment of labor.

The open market rates for call loans on the Stock Exchange

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged from 3½ to 7 per cent. To-day's rates on call were 5 to 7 per cent. Prime commercial paper at 5½ to 6 per cent.

The Bank of England weekly statement on Thursday showed an increase in bullion of £33,929, and the percentage of reserve to liabilities was 46-59, against 45-71 last week, the discount rate remaining unchanged at 4 per cent. The Bank of France shows a decrease of 11,400,000 francs in gold and 625,000 francs in silver.

NEW YORK CITY CLEARING-HOUSE BANKS

Ti -	1903 Oct. 25	Differences from previous week	1901 Oct. 26	1900 Oct. 87
Capital	\$ 100.672,700 117.667.900 870,977.600 40.128.900		81,722,700 98,843,700 884,5×9.700 81,768,200	74,222,700 90,109,900 793,384,600 30,560,000
Net deposits Specie Legal tenders	*882,685,300 169,032,500	Inc 19 869,500 Inc 14 920,500 Inc 2,142,600	954,496,100 182,942,800 70,894,400	843,391,500 158,933,700 57,946,000
Reserve held 25 p. c. of deposits		Inc 17,063,100 Inc 4,889,875	253 337.200 238,624,025	216.879,700 210,847,875
Surplus reserve	17,781.475	Inc 12,178,225	14,713.175	6,031,825

* \$40,065,400 United States deposits included, against \$39,960,000 last week. With these United States deposits eliminated, the aurplus reserve would be \$27,797,280 no Oct. 25 and \$15,598,250 on Oct. 32 and MOTE.—Returns of separate banks app r on page 956.

Foreign Exchange.—The market for foreign exchange was firm and rates fractionally advanced during the early part of the week. The tone was steadier on Thursday and the market closes dull and easy.

To-day's actual rates of exchange were as follows: Bankers' sixty day sterling, 4 8340@4 8350; demand, 4 675@4 8685; cables. 4 8715@4 8725; prime commercial, sixty days, 4 83 @4 831%; documentary commercial, sixtydays. 4 823/@4 835%; grain for payment, 4 832/@4 835%; cotton for payment, 4 823/@4 83; cotton for acceptance, 4 83@4 831/%.

Posted rates of leading bankers follow:

October 31	Staty Days	Demand
Prime bankers' sterling bills on London. Prime commercial. Documentary commercial. Paris bankers' (Francs). Amsterdam (guilders) bankers. Prankfort or Bremen (reichm'ks) bankers. ** Loss ! n. † Loss *sp. † Lees !n.	4 83 # # 83 8 4 82 4 # # 83 8 5 18 4 # # 18 18 4	4 8712 24 88 5 164 2 6 1558 4018 740314—114 953161 2 95316

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah. buying ½ discount. selling par; Charleston, buying 1-16 discount. New Orleans, bank, par; commercial, \$1 discount: Chicago, 40c. per \$1,000 discount; St. Louis. 30 @ 40c. per \$1,000 discount; San Francisco, par.

United States Bonds.—No sales of Government bonds have been reported at the Board this week. The following

are closing quotations; for yearly range see third page for

	Interest Periods	Oct. 25	Oct. 27	Oct. 28	Oct. 29	Oct. 30	Oct.
2s, 1980registered 2s, 1980coupon	Q-Jan Q-Jan		*110 *110	*110	*110	*110 *110	*110
2s, 1930 small registered 2s, 1930 small coupon		*****		*****	******	*****	*110
	Q-Feb	*108*	*108 -108%	*108*4	*108	*108 *109	*108
3s, 1918, small.registered 3s, 1918, smallcoupon 4s, 1907registered	Q-Feb		*107%	*10734		1074	*1074
4s, 1907 coupon	Q-Jan	*111	*111 *1981	*111	*111	*111	111
5s. 1904 registered	-Feb	*1044	*10434	*1044	*1041	137	1874
5s, 1904 coupon	Q -Feb	*105	*105 %	*105 2	105 4	*105	*1051

"This is the price bid at the morning board; no sale was mad

"This is the price bid at the morning board; no sale was made
State and Railroad Gonds.—Sales of State Bonds at the
Board are limited to \$10,000 Virginia 6s deferred trust receipts at 13 and \$1.000 Virginia fund. debt 2-3s at 98\foxious.

There has been little change in the market for railway
bonds. The transactions, which at the Exchange averaged
only about \$1,800,000 par value per day, were limited chiefly
to low-grade issues, and the tendency has been to lower
prices. A few issues resisted this tendency to a moderate
degree, including Atchison, Northern Pacific, Oregon Short
Line, Reading and Third Avenue. The remainder of the
active list shows a decline averaging about a point.

Palitroad and Miscellaneous Stacks.—The stock market

Line, Reading and Third Avenue. The remainder of the active list shows a decline averaging about a point.

Railroad and Miscellaneous Stocks.—The stock market has again been dull and weak. Only a few issues were active, the daily transactions averaging but little more than 400,000 shares, and a large proportion of the list, after some recovery from the lowest, is from 1 to 3 points lower than last week. There were few exceptions to the general trend of the market, especially of railway issues.

The "Soo Line" stocks have been notably strong throughout, the common closing with a gain of over 3 points. New York Central and the local transportation issues have fluctuated narrowly and close with substantial net gains. Texas & Pacific has been unusually active at advancing prices. St. Paul was weak and declined nearly 6 points. The downward movement during the early part of the week, from which as noted above recovery has been made, carried Delaware & Hudson, Lackawanna, Illinois Central, Louisville & Nashville, Missouri Pacific, Norfolk & Western, Reading and Southern Pacific down from 8 to 4 points.

American Cotton Oil has been one of the strong and active features of the industrials. Colorado Fuel & Iron fluctuated over a range of 6½ points and shows a fractional net loss. Other steel and iron issues, the copper stocks and American Sugar Refining close lower than last week.

For daily volume of business see page 965.

For daily volume of business see page 965.

The following sales have occurred this week of shares not represented in our detailed list on the pages which follow.

Week Ending Oct 31			for Week	Range Since Jan. 1		
American Coal	100	1804Oct 30	1804Oct 30	1804Oct 18	3040et	
50 per cent paid	2,200	105%Oct 31	1087gOct 25	105%Oct 10	acout	
Butterick Co	100		51 4 Oct 30			
Canadian Pac subs 4th pd	200	135 2Oct 28	1353 Oct 28	135 GOot 18	35% Oct	
Cleve Lorain & Wh., prf.				77 Jan 1	99 May	
Commercial Cable			177 Oct 31	150 Mar 18		
Internat Silver, com			17 Oct 31		24 30ct	
Knickerb'ker Ice, com					17 mar	
Laclede Gas, com	50	84 Oct 29	84 Oct 29		92 Sep	
New Central Coal	200				18 Ang	
N Y Dock, pref	322	60 Oct #0	837aOct 27		84% Sep	
Ontario Silver Mining	542				9 Jan	
Southern, stamped	6,000				88%Oct	
Preferred, stamped	1,850				97 Oct	
US B.duction & Befg	100		32 Oct 31		145Mar	
Unican Detinning	9 080	90 Oat 91	94 h Oat 00	911-Ont 1	#4 laCot	

Us a-duction & seeg. 1000 32 Oct 31 34 Oct 30 13 1 Jobs 34 Jobs 32 Oct 31 34 Oct 30 13 1 Jobs 34 Jobs 32 Oct 31 34 Oct 30 13 1 Jobs 34 Jobs 32 Oct 31 34 Oct 30 13 1 Jobs 34 Jobs 34 Jobs 32 Oct 30 13 2 Oct 30 13 1 Jobs 34 Jobs 34 Jobs 32 J

New York Stock Exchange—Stock Record, Daily, Weekly and Yearly

Saturday Monday Tuesday Get. 29 Oct. 30 Oct. 31 Standard Oct. 32 Oct. 33 Oct. 34 Oct. 34 Oct. 35 Oct. 36 Oct. 36 Oct. 37 Oct. 37 Oct. 38 Oct. 37 Oct. 38 Oct. 39 Oct. 31 Oct. 30 Oct													
Saturday Monday Tuesday Wednesday Thursday Friday Oct. 27 Oct. 28 Oct. 29 Oct. 30 Oct. 31 EX	CHANGE Shar		Highest	Lowest	Highe								
	CORK STOCK CHANGE Week & Santa Fe. 1.90 Rapid Fransit. 1.87 Rapid Fransit. 1.87 Rapid Fransit. 1.88 Re & Ohio. 1.89 Rapid Fransit. 1.89 Rapid Fransit. 1.89 Rapid Fransit. 1.80 Rapid Fransit. 1.89 Re & Ohio. 1.90 Rapid Fransit. 1.89 Re & Ohio. 1.90 Rapid Fransit. 1.89 Re & Ohio. 1.90 Re & Peril. 1.90 Re So., vot. trust at at pt. vot. tr. cfs. 1.91 Re So., vot. trust at at pt. vot. tr. cfs. 1.91 Re So., vot. trust at at pt. vot. tr. cfs. 1.91 Re So., vot. trust at at pt. vot. tr. cfs. 1.91 Re So., vot. trust at at pt. vot. tr. cfs. 1.91 Re So., vot. trust at at pt. vot. tr. cfs. 1.91 Re So., vot. trust at at pt. vot. tr. cfs. 1.91 Re So., vot. trust at at pt. vot. tr. cfs. 1.92 Re & So., vot. trust at at pt. vot. tr. cfs. 1.94 Re So., vot. trust at at pt. vot. tr. cfs. 1.95 Re Perre Haute. 1.90 Re Perre Haute. 1.90 Re Perre Haute. 1.90 Re Re & Salna Fe. 1.90 Re & W. deb. otf. A deb. ctf. B		### ### ### ### ### ### ### ### ### ##	Vear Lowest Low	### ### ### ### ### ### ### ### ### ##								

Banks		1	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bia	Ask	Banks	Bid	Ask	Banks	Bid	Ask
NEW YORK	Bid		City (new)			Fourth		250	Leather Mfr.	260	280	Nassauf	205	215	Plaza"	600	
America 1	545	555	Colonial	282	1	Gallatin	425	435	Liberty	650		New Amster	650	700			
arotof arrange	4363	1000	Columbia	350	340	Gansevoort¶	140		Lincoln	1000		New York Co N Y Nat Ex.	275		Riverside¶		
DOM GLY.	395		Consolidated		340	German Am	155	165	Market & Ful	1270		New York	345	360	Second	650	
Butch's & Di	335		C'rn Ex new			German Exf	350		Mechanics' .	285	295	19th Ward .			Seventh, new		
Central	180	1195	East River			Germania	350		Mech & Tra	250		North Amer.			Shoe & Leth.		
Century	175		Did de la Cart	43 5 48					Merch Exch.	165	175	Oriental	205		12th Wardf.	110	
Chatham			Fifth Ave!	3500		Hanover	640	660	Merchants'	185		Pacific	240	0.FO	23d Ward	125	
Chemical	÷4315	300	Fittill	200	420	tuip & Trad.	650		Metropnew:			Park People's	075		United UnitedStates	950	
Citizens'	200	215	14th Street	200	300	Jefferson*	165		Mutual	300	440	Phenix	130	140	Variek 1	200	

Bid and asked prices and no sales were made on this day. I have only 19 shares. I of rights. I state panks. a Extingues. I state panks a Extingues and Mer. Nat. trust receipts.

1 Sale at Stock Exchange or at auction this wook. I frust Co. certificates. I full the prior to May 17, dealings in old Mer. Nat. trust receipts.

87	OCK8-H16	HEST AN	D LOWEST	BALE PRI	ES	STOCKS	Sales of		Year 1902 00-share lots	Range for Previous
Baturday Oct. 25	Monday Oct. 27	Tuesday Oct. 23	Wednesday Oct. 29	Thursday Oct. 30	Priday Oct. 31	NEW YORK STOCK EXCHANGE	Week, Shares	Lowest	Highest	Year (1901) Lowest Highes
75 9 75%	75% 76%	764 78	b 765 774	76% 78	703. 01	St. Louis & San Fran	12,918	55% Jan 2	85% J7v 81	91 h Ian 200
179 791.	73 73	78 74 31 31	73 741	78 73 73	74 74 12 81 1 81 12	Do 1st pref	2,720 1,759 6,500	82% J'ly 9 70½ May 5 24% Mar 6 55% Mar 5	90 J'ly 30 80 J'ly 30 39 Aug 13 80 Sep 9	75 Jly 88 M 53 Jan 764 Ju 16 May 39 A
71% 72% 97% 87%	867 874	68 68 70 71 364 36	70 961 97	86% 36%	*364 37	Southern voting tr. ctfs	9,100	31 a Jan 27	814 Sep 10 41% Aug21	16 May 39 A1 41 Jan 71 Jr 29 May 634 Jr 18 Jan 854 Jr 1671 Jr
98 98 98 98 98 99 44 46 4			*90	93 6 93 9 10 45 4 46 7	98% 94 *90 46% 46%	M. & O. stock tr. otts.	2,381 76,600	92 Jan 14 90 May22 37 Jan 15	814 Sep 10 418 Aug21 984 Apr15 924 J'ly 19 544 Sep 3 134 Feb 7	674 Jan 945 No
•125 128 • 36	125 128	*126 128 ************************************	1*126 128	*126 128	14198 108	Texas & Pacific		122 Jan 8 35 Oct 17	38 Sep 11	Accessed to the latest to the
324 325 484 485 1202 1202	474 48	120 2 120	19 2912 3014 4516 4714 120 120	29 30 4 45 4 47 4 120 120	8012 3078 4738 473 120 120	Toledo Bailways & Light Tol. St. L. & W. v. tr. ctfs Do pref. vot. tr. ctfs. Twin City Rapid Transit.	7,500 8,870 820	18 2 Jan 21 35 Jan 13 107 Jan 20	129 Aug 25	10% Feb 25% May 39½ Mg 65% Jan 109% De
*157 158 105 % 105 %	103% 1047	1035 104	1027 1044	157 158 1034 104 919 919	159 158 104 105 914 911 ₂	Do pref	148,030 6 105	1564 Aug 5 98% Feb 28	112L Ang96	147 Apr 160 No
23 12 24 19 64 64 12	91 4 91 5 24 2 24 7 64 2 65	1 04% 00	421 BD BD 49	6, 69 69	24 24 65 657 ₈	Unit Rys Inv't of San Fran	8,610 10,105	86% Mar 6 224 Oct 13 61 Oct 9	95 Aug29 247 Oct 27 657 Oct 30	Or Same Sale Wi
84 ¹ 4 85 49 ² 9 49 ² 4 26 ¹ 2 26 ² 4	33% 34% 48% 49% 26% 26%	1 494 97	26 26 5	32 3 38 4 47 48 48 4 26 26 2	33% 33% 48% 45% 26 26%	Wheeling & Lake Erie	13,300 2,540	21% Jan 14 41% Jan 18 17 Jan 27	54 2 Sep 10 30 4 Sep 9	
*59 60 *38 40	584 59 385 385 274 275	1 584 59	59 59	58 58	58% 58% 37% 37% 27% 27%	Do 1st pref Do 2d pref	1,000 1,500 9,230	49½ Jan 27 28 Jan 14 19⅓ Jan 30	66 Apr 29 423 Sep 10 31 Aug 20	45 May 60% May 24 May 38 May 14 2 Jan 26 Ju
53 53	524 53	5212 53	52 52	52 52		Industrial & Miscell	2,600		573 Aug29	no down was Vi
*200 240 65% 65% *1 1%	*200 240 64% 65	*200 240 643 64 *1	*200 240 633 65 6	1 1	*200 240 65 65 12 *1 114	A dams Express	21,680	61 Mar25 1 Oct 3		60 2 Dec 130 J'z 12 Sep 84 Ap
36 36 ¹ 4 92 ¹ 2 92 ⁷ 8	3534 36 *92 93	35% 35% 92% 92 58% 54	lo #4 5 lc	*4 5½ 35% 35½ *91% 92½	*4 51 ₉	American Car & Foundry	3,880 3,000	5 Sep 24 284 Apr 11 854 Jan 14	26 b Apr 14	10 Sep 25 Ap 19 Jan 35 J'n 67 Jan 894 J'h
•97 99	524 534 *96 99		. 201 99	97 97 97 97	5334 54 ½ *96 99	American Cotton Oil Do pref	31,500	86 Feb 3	5734 Apr 28 9912 Apr 23	67 Jan 894 J't 24 Mar 35½ J'n 85 Apr 91½ Jan 32 Oct 40 Ma
*37 40 *235 250 \$6% 56%	\$240 240 5578 56	*240 250 \$551a 55	238 238	*240 250	*39 40 *240 250 54 2 54 5	American Dist.Telegraph American Express American Grass Twine	1,100 25 790	32 ½ Jan 14 210 Jan 13 39 ½ Jan 9	42% May 2 265 Aug28 624 Aug21	32 Oct 40 Ma 3169 Jan 210 No 3934 Dec 45 No
12% 13 41 41	12 12 1234 40 40 4	12 4 12 *39 40	1134 1258 4 384 385	12 12 *38 4 40	12 8 12 8 39 39	De pref	5,315 800 5,095	9% Sep 11 384 Oct 30 9% J'ly 11	13% Oct 21	****** ****
*36 12 37 12 *20 18 21	374 38 *20 21	3778 37 *20 21	8 27 38 20 20	*3612 38	*30 38 20 20	American Ice Do pref	300	32 J'ly 10 15 Jan 14 43 Jan 13	67 Jan 3 28 Apr 30 58 Mar 17	25% Oct 41% Ms 62 Oct 77% Ms 5% Jan 30% Jh
945 50 91 31 31 36 944 95	*44¼ 48 30 30⅓ 95 95	*45 50 *2934 31 95 95	29% 30% 29% 95	2934 3038 294 305	\$40 47 \$0 t ₈ 30 s 94 s 95	Do pref	5,500 1,560	281 Oct 131	367- Am 29	5 la Jan 30 la Jih 31 Jan 66 Jil 22 la Aug 337 No 83% Oct 91 la No
*221 ₉ 25	*6 64		422 2 24	*23 25 46 46	22 3 22 5	American Locomotive Do pref American Malting Do pref. Amer. Smelt'g & Refin'g. Do pref. American Snuff	850 100 3,700	5 Jan 20 21 Jan 20 433 Oct 13	100 4 Apr 29 7 2 May 26 29 Sep 5 49 8 May 26 100 8 J'ne 23 136 Oct 9	4 2 Feb 8 J'n 22 2 Dec 30 J'n 38 2 Oct 69 Ap
47 47 ¹ 2 *95 96 ¹ 2 •130 135	*95 96 4 *127 135	96 9 *127 135	9512 9512 *127 135	*95 96 *127 135	4534 46 495 96 180 130	Do pref	100	94 Oct 14 40 2 Jan 22	100 b J'ne23 135 Oct 2 101 Oct 2	38 ¹ 2 Oct 69 Ap 88 Feb 1047 ₈ J'n 26 Mar 497 ₆ J'n 73 Apr 90 J'n
*98 100 124 12458 *119 121	1194 1194	*119 121	8 120% 122% 119% 120%	120 120 120 120 120 120 120 120	*96 100 1224 123 *119 122	American Sugar Refining Do pref.	52,050 400	1164 Jan 6 115 Jan 2	135 % Mar31 122 Aug26	73 Apr 90 J'n 103 bee 153 J'n 111 Dec 130 J'h
*92 94	*14 15	14 14	*90 94	*90 94	*90 94 *168 167	Do pref. American Sugar Refining Do pref. American Tel'gh & Cable Amer. Teleph. & Teleg American Woolen. Do pref.	200	84 Mar10 1603 Jan 13	186 Apr 4	\$94 Jan 100 Ap 157 Nov 1673 Sep 131 Mar 217 Jan
*9710 9812	*77 79 96 97	8984 98	96 96	96 96	*13 15 *77 79 96 97	Do prefd Anaconda Copper	2,780	73 Apr 23 d95 Oct 10	8014 Sep 22 146 Feb 1	157 Nov 1672 Sep 1314 Mar 217 Jan 70 Mar 822 J'h 2814 Dec 544 Ap
*229 235 *11 1134 8918 9034	226 229 *11 11 ¹ 2 90 1 ₈ 92 1 ₂	226 226 *1034 11 88 91	226 226 2 *10 ³ 4 11 ¹ 2 86 ¹ 4 90	230 230 *10 ³ 4 11 ³ 2 86 ⁷ 8 87 ⁸ 8	*227 232 *1034 1119 8712 8848	Do pref			253 Aug28 145 Apr23 110 2 Apr24 2140 Mar26	
•130 134	*130 134 2378 2378 218 219	125 134	*125 132 22 22 216 217	*125 132 22 22 216 \(\dagger 218 \)\(\dagger 4	*126 130 2213 2214	Col. & Hock. Coal & Iron.	1,650	130 Jan 29 14 Jan 16	2140 Mar26 247 Oct 17	116 Mar 142 Apr 12 2 Oct 25 J'D
2193 220 2 •121 1213 324 324	*1204 1214	*31 33	*1204 121	*31 33	21812219 120 120 31% 31%	Continental Tobacco, pref Corn Products	220 544	115 Jan 2 27 J'ly 15	126 '2 J'ne 3 38 Mar 24	116 Mari 142 4 Ap 12 4 Oct 25 4 Ja 187 Jan 238 Ap 934 Jan 124 Ja
*82% 84 *135 140	*8278 84 *135 140 *5 519	45 5	. 136 140 5 5 5 6	*135 140 1	*827 84 *135 138	Do pref	400	814 J 1931 1304 Jan 13 4 Aug 18 313 Aug 19	1397 Jan 2 57 Aug 22	127 Get 1524 Au
*383 39 187 187	185 186 to	38% 38	38 38 187 187 ½	38 8 38%	*37 38 % 185 187 %	Do pref., tr rects General Electric	3,338 1,200	313 Aug 19 0170 9 Oct 13	39 Oct 20 334 Apr 9	1001 T 0002 Po
*19 ¹ 9 20 *72 ¹ 9 73 ¹ 9 80 81	194 194 4724 73 80 80	*7234 78 764 77	7234 7234	72 12 72 12 *76 79 12	*72 73 76 76	Do pref	200 1,900	70 to Oct 7 55 J'ne 4	774 Jan 7 199 Apr 29	69 Jan 814 Sep 54 % Jan 100 4 Ma
*49 51 *90 92 *9 13	*50 51 901 901 *9 13	*49 51 *89 91 *10 18	*49 51 *87 92 10 10	*87 91 *9 11	*50 51 *87 92	Internat'l Steam Pump Do pref	300 400	874 Jan 13 9 Oct 13	23% Mar20 774 Jan 7 199 Apr29 574 Mar19 95 Oct 2 19 Apr24	24 a Jan 49 No 74 Jan 89 Oct 8 Oct 22 Apr
1024 1084	4578 4578 +1023 10312	45% 46 1024 105	451 ₂ 451 ₂ *1021 ₄ 1031 ₂ 27 273 ₄	45 2 45 4	103 103 1	National Biscuit	1,090	03 Oct 18	109 to Apr 4	92 Jan 1034 No
29 29 1931 ₉ 941 ₄ 177 1781 ₉	9312 9312 176 17912	178 178	*90 93 *175 178 2	92 92 175 177 ½	2812 2834 49112 93 171 175	Do pref. Manhattan Beach. National Biscuit. Do pref. National Lead. Do pref. New York Air Brake. North American Co. new	1,500	15½ Jan 18 78½ Jan 16 48 Mar17		713. Theat 037. I'm
1234 124 *42 4 4 103 1 108 12	121 122 2 423 43 1027 1034		1 411 4184		122 124 ½ 41 ½ 42 103 ¼ 103 ¼	North American Co., new Pacific Mail	2,400 2,000 2,810	37 4 May 17 98 4 Jan 15	134 Sep 3 493 Mar10 109 Sep 5 63 Oct 3	30 2 May 49 No 95 4 Jan 120 2 Jan 30 Mar 52 Jan 72 5 Mar 89 Au
61% 62%	96 96 9	103 2 103 1 61 4 62 96 96 •230 236	62 % 63 \$94 % 94 % 232 236 36 % 36 %		6234 63 *94 94 94 12 *231 235	Pressed Steel Car Do pref	13,360 1,650 200	89 Jan 14 823 Feb 4	63 2 Oct 3 96 2 Oct 25	30 Mar 52 Jan 72 Mar 89 Ap
235 235 37's 37's 90 90	*233 240 3634 37 891 ₂ 90	89% 897	36 % 36% 89 % 89 %	90 90 2	361 ₈ 361 ₂ 90 901 ₄	Pullman Company	2.5001	24 Apr 16 80 Apr 1 15% Jan 2	38 4 Sep 19 904 Oct 31	72 Mar 89 Ap 195 Jan 225 Oct
221, 221, 79 791, *231, 234, *711, 721, 681, 681,	2184 2218 7918 7934 981, 2319	2134 22 7912 791 2316 231	89 5 89 5 21 5 21 8 79 79 79 6 8 23 24 5	21% 21% 78% 78% 22% 234	784 79	Do pref	9,400 2,050 4,910	68 Jan 16	83% Sep 10	55 Jan 82 Am
79 79 28 28 28 28 28 28 28 28 28 28 28 28 28	281 231 •71 721 •67 691 •02 943	23 6 23 7 72 68 9 68 9 94 4 68 7	8 23 24 4 72 5 73 5 66 5 68 4 913 943	223 234 *71 72 72 5 65 65 5	231 2319 7119 73 65 6612	Do pref	2,011 200	29 Jan 3	25% Apr 21 74% Mar 22 83 Sep 4 95% Sep 9	18 Dec 384 Ma 63 Dec 90 Ma 194 Feb 414 Ap
654 664	64 9 66	64 9 65	8 63% 65%	*64 7 64% 64%	60 66	Tenn. Coal, Iron & RR	6,410	804 May 19 4 Jan 10 604 Oct 13	95 Sep 9 8 Apr 29 74 Apr 24 44 Feb 18	65 Jan 86 Ap 3 Mar 8 Ja 49 Mar 76 Ja 19 Jan 42 Ap 12 Apr 19 Ja 65 Apr 75 De
			1 30 40	134 134	134 134 177 794	Texas Pacific Land Trust Union Bag & Paper Do pref U. S. Cast I. Pipe & Foun.	600 600 3 6 0	72 Jan 16	184 Apr 3 85 Apr 5	19 Jan 42 Ap 12 Apr 19% J'n 65 Apr 75% Dec
13 14 77 77 16 16 16 16 16 16 16 16 16 16 16 16 16	131, 14 77 791, 153, 163, 561, 563,	13 9 13 76 76 16 16 56 2 56	15 16 55 2 56 135 142	154 157 •55 564 •135 142	15% 16 *55% 57	U. S. Cast I. Pipe & Foun. Do pref. United States Express	6,420 1,600 100	10 5 May 12 42 May 19	17 Oct 20	
149 142 14 1419 490 91	*140 150 14 14% 90% 90%	13 14	133 14 90 90%	1334 14 90 905	90% 31%	United States Leather Do pref	10,310	797- Jan 21	154 Sep 22	69 5 May 83% Au
				31 4 32 74 75 4 17 4 17 12		U S Realty & Construction Do pref	7,815 2,267 380	74 Oct 30	754 Oct 30	12 oct 84 Jan
18 18 55 57 40's 407 89 89%	1719 1814 55 55 4014 4015 8819 8814 6614 6714	177 18 54 55 40 40 884 89	55 55 39% 40%	39% 40	897 40%	Do pref	670	50 % Jan 14	64 Mar24	24 May 55 AM
#1.4 00.P			*127 130	88 884 664 67 127 130	88 8888 67 674 1284 1284	Do pref. Virginia-Carolina Chem Do pref. Wells, Fargo & Co eat'n Union Tele'gph	5,210 50	60 Jan 18 1204 Jan 17	97% Jan 7 76% Apr 28 134% Sep 9 255 Aug 28	51 J'ly 72 Ma 116 Apr 125 Am
911 ₂ 913 911 ₄ 913	*235 245 914 914 •214 216 *210 220	*225 245	*225 245 903 911 ₆ *210 219	*235 245 9034 91 -210 214		West'n Union Tele'gph West'gh'se El & Mig assen	3,540 200	185 Jan 24 843 J'ly 10 169 Jan 15	255 Aug28 97 Aug26 233 Sep 11 234 Apr 9	81 Jan 1004 Ma 145 Nov 180 De
*214 219 *214 225	*210 220		1*210 225	*210 220	*213 215	Do lat pref			234 Apr 9	157 Nov 187 De
Banks						NIES-BROKERS'			1	en en la mesta de la sele

											-						-
Banks	Bid	Ask	Banks	Bid	Ask	Trust Cos.	Bid	Ask	Trust Co's	Bid	Ask	Trust Co's	Bid	Ask	Trust Co's	Bid	Ask
Washingt'n?	200		BROOKLYN		1	N. Y. CITY		1	Farm Lo&Tr	11400		N V Life & Tr	11200	1	BROOKLYN		1
Wash, Hihtaf	200		Manufactrs'.	340		Atlantic Tr	280		Fifth Ave Tr	625	675	N Y Sec & Tr	1875		Brooklyn Tr	1480	
West Sidef	590		Mechanica .	2204		Bowl'gGreen	232		Guaranty Tr	725	750	North Amer.	11289		Flatbush	173	0 0 0 0 0 0
Western	600		Merchants'	110		BroadwayTr.	165	175	Guardian Tr	195	205	Real Est Tr't	425	11	Franklin	11344	
Yorkville!	800		Nassau	850		C'IR'ty B&Tr	775	800	Knick 'rb'k'r	775	825	Standard Tr't	1400	1 8	Hamilton	320	
BROOKLYN			Nat City			Central Tr'st	11941	1949	Lincoln Tr	400		Tr Co of Am.	300	305	Kings Co	130 9	
Bedford	995		North Side .	190		City Trust	985	410	McV'ck'rRty	275	280	TrCoof Rube	195	-31+K	I. Inl L. & Tr.	320%	
Boronghe	100	*****	People's	1908		Colonial	380	1395	Manhattan	500	1	Union Trust	140034	1 1	Manufact'rs.	400	
Broodway	250	******	17th Wardy.	130		Continental	660	685	Mercantile	1100		II S Mto & Tr	1490		Nassau	220	*****
Drooklynd	190		Sprague	200	*****	Fostern Tr	212										
Oth Words	78		26th Ward	198	*****	Empire State	105	200	Metropolitan	600		Van N'den'Tr	245	935	Williamab's.	236	240
But watur	105		Timianii.	140	140	Panytable To	175	202	MortonTrust	1100		Washington	410	200	***************************************	-	
orte washing."	100		CHION	140	100	Equidable Tr	419		Mut. Alliance	070	900	Window.	050				1
First	3050		Wallaboutt .	1100	lanen.	i Exchange ir		Lannage	1 30 U.C. A.IIIAMICE	1270	1300	W THUBUT	1200		1		-

^{*}Bid and asked prices; no sales on this day. † Less than 100 shares. † Ex rights. d Beginning March 31 quoted per cent instead of dollars per share.) † Sale at Stock Exchange or at auction this week. o Ex stock dividend. of Trust Co. certificates. † Banks marked with a paragraph (†) are State banks.

New York Stock Exchange—Bond Record, Friday, Weekly and Yearly

N. T. STOCK EXCHANGE WHEK ENDING OCTOBER 31	Price Friday October 31	Week's Range or Last Sale		BONDS N. Y. STOCK EXCHANGE WEEK ENDING OCTOBER 31	Price Fridan October 31	Week's Range or Last Sale	
a a Grammant		Low High No		Central of N J-(Continued) Am Dock & Imp gu 581921 J.J	Bid Ask Lo 1134 11	te High No	Low High
U. S. Government U. S.	J 110 1104	10834 Aug'02 10734 J'ly '02	108% 109% 107% 109%	Le & Hud R gen gug 5s 1920 J-J Leh & Wilks B Coal 5s., 1912 M-N	10		
U 8 2s consol reg small d1930 Q	J			Con ext guar 4 28 g1910 Q-M	10130110		102 105
Ŭ S 2s consol coup small. a1930 4 ½ 8 3s registered £1918 Q Ŭ S 3s coupon £1918 Q Ŭ S 3s coupon £1918 Q Ŭ S 3s cou small bonds £1918 Q Ŭ S 3s cou small bonds £1918 Q Ŭ S 4s registered £1907 Q	F 109 1094	107% Oct '02	105% 109%	N Y & Long Br gen g 4s 1941 M-S Cent Pacific See So Pacific Co Charles & Say 1st g 7s1936 J J			
U S 3s reg small bondsk1918 Q	F 1074	107 J'ne'02	106% 10912	Ches & Ohio g 6s ser Ah1908 A-O Gold 6s	111 114 2 11	2 May'02 4 Sep '02	112 115 114 117 119 1231
U S 4s registered h 1907 Q- U S 4s coupon h 1907 Q-	J 111 1113	1074 Oct '02 109 Oct '02 107 J'ne'02 1084 Oct '02 111 Oct '02 111 Oct '02 111 Oct '02 1373 Oct '02 1054 Sep '02 1052 Oct '02	1083 113	1st consol g 5s 1939 M-N Registered 1939 M-N General gold 4 1 ₂₈ 1992 M-S	120 ½ Sale 120 104 ½ 105 100	I J'ne'Uil	
Ü S 4s registered #1907 U S 4s coupon #1907 U S 4s coupon #1907 U S 4s registered 1925 U S 4s coupon 1925 U S 5s registered 1904 U S 5s coupon 190	F 137 2 1384	137 Sep '02	1374 1394	Registered1992 M-S	104-2105 10-	3 Apr'01	108 2110
U 8 5s registered1904 Q-	F 105 4 106 4	105 4 Sep '02	104 106 2	Registered	102 10312 103	3 Oct '02	0 108 105 1 0 103 105 1 3 98 100
Foreign Government	1		H	Worm Sne Val 1st e 5a 1041 M. C	108 10	64 1064	106 12 1061
Frankfort-on-Main 3 28 ser 1 M- These are price 8 of 8 of Mexico 8 f g 5s of 1899 Q-	n the basis of	95 2 Feb'02 four marks to 984 Aug'02 ices on the basi	ne do tlar.	Greenbrier Ry 1st gu g 4s '40 M-N Chic & Alt RR a fund 6s 1903 M-N Refunding g 3s	10114 101 821 ₂ Sale 81	25 J'ly '02	1021, 1041
State Securities		ices on the basi	of \$5 to 2.	Refunding g 3s1949 A-O Railway 1st lien 3 ¹ 2s1950 J-J Registered 1950 J.J.		21 ₃ 821 ₃ 01 ₄ 81 8t 33 ₄ Apr'02	82 5 88 5 79 86 83 83 102 106
Alabama class A 4 to 51906 J	106% 1085	104% Sep '02	104% 107	Registered	10378 103		
Class C 4s	J 10134	109 2 Oct '00 102 Mar'02 111 Mar'02 126 Oct '01 108 Oct '02 109 2 Vet '09	102 2 102 2	Denver Div 4s	100% 100 99% Sale 99		98 103
Dist of Columbia 3.65s1924 F. Louisiana new consol 4s1914 J.	126 J 107	126 Oct '01 10612 Oct '02	106 107	Registered1949 J-J Iowa Div sink fund 5s1919 A-O	11114	4% Aug'02	1144 1163
Small Missouri funding1894-1995 J- North Carolina consol 4s.1910 J-	j	109 4 Feb '99		Nehruska Extension 4s 1927 M.N.	109 1093 109	3 103 94s 1094s	103 106
North Carolina consol 4s.1910 J.	0 131	104 12 Jan '02 136 12 J'ly '01 120 Mar'00	104 104 2	Registered 1927 M-N Southwestern Div-4s 1921 M-S Joint bonds See Great North	102 58 100 109 109 100 100 100	0 Mar'02	99% 100
66	9 80.5	1 204 Oct '02	8.96 5.08 II-	Joint bonds See Great North Debenture 58			
Virginia fund debt 2-3s1991 J.	J 28 2 Sale	94 ½ Oct '02 98 2 98 2	94 95 95 954	Chic & E III lata f cur 6s. 1907 J.D	112 11	1% Oct '02	111 114
Registered	184	13 13 1	8 15%	1st consol g 6s	108 ¹ 4 101 118 ¹ 5 111 112 11 135 ¹ 4 131 123 ¹ 2 Sale 12:	3 123 123 40	122 2 1261
Mailrond				Registered	125	3 ½ Oct '02	128 125
A John Midl Nee Say Fla & W				Chic In & Louisv ref 6s 1947 J. J.	1311 199 19	1 191 4	199 1991
Ibany & Susq See Del & Hud Hegheny Valley See Penn RR Heg & West See Buff R & P Im Dock & Im See Cent of NJ				Louisy N A & Ch 1st 6s, 1910 J - J		May'02	113% 115
	J 98	97 Oct '02	95% 100	Terminal gold 5s1914 J.J. General g 4s series A. c1989 J.J.	113 115 113	3 's Oct '02	182 ½ 196 112 115 110 ¼ 117
tch T & S Fe gen g 4s. 1995 A- Registered. 1995 No. Adjustment g 4s. h1995 No. Registered h1995 No.	0 101% Sale	97 Oct '02 101 2 102 21' 100 Oct '02	100 1053 100 1054	Terminal gold 5s	113 115 113 115 113 105 105 105 105 105 105 105 105 105 105	5 ½ Feb'98 434 Jan'02	1044 1047
Adjustment g 4sh1995 No Registeredh1995 No	y 96 Sale	101 9 102 21 100 Oct '02 96 96 3 94 9 Apr'02	92 97 93 9 94 94 95 95 95 95 95 95 95 95 95 95 95 95 95	Registered	1184 120	012 Mar'02	120 2 120 4
Chic & St Louis 1st 6s. 1915 M-	5	04 04-9 20	91.4 00.4	Chic de Pac Div 68	121 sale 121	8 116 5	1187, 1244 1144 118
		114 's Oct '02	114'9114'9		1194 120 111	212 Oct '02	1167 121 $1124 1153$
All Kink & Dany See South Ry tlanta & Dany See South Ry tlanta & Yadk See South Ry tlanta & Yadk See South Rip ustin & N W See Sou Pacific Dat Creek & S See Mich Cent Dat & Ohn prior 1g 3'gs. 1925 J Registered				Dak & Gt So g 5s 1916 J J Far & Sou assu g 6s 1924 J J Hast & D Div 1st 7s 1910 J J	118 ³ 4 120 121 ¹ 5 Sale 121 116 120 116 119 ¹ 4 120 116 114 ⁷ 6 112 123 ¹ 6 137 122 ¹ 4 122 108 ¹ 4 12	7 oct '02	120% 124
Bat Creek & S See Mich Cent alt & Ohio prior lg 3 28.1925 J.	94 941	944 95 30 97 Apr'02	98 974	I & D Exten 1st 7a1908 J-J	122 4 125 108 4 107 116 5 116 108 4 107	1 2 Oct '02	182 5 191 5
Gold 48	100% Sale	100% 101 123	99% 105	LaCrosse & D 1st 5s1919 J-J Mineral Point Div 5s1910 J-J So Minn Div 1st 6s1910 J-J	10834 106	0 Oct '02	108 to 109 to 114 117 to 113 to 115 t
Gold 48	107 108	944 95 80 97 Apr'02 1003 101 123 104 Sep '02 111 Oct '02 89 Oct '02	104 118	Southwest Divistes 1989 J.J.	114	5 Mar'02	1133, 115
Registered	984 Sale	89 Oct '02	89 934	Wis & Minn Div g 5s. 1921 J - J Mil & No 1st M L 6s. 1910 J - D 1st consol 6s. 1913 J - D Chie & Northw cons 7s. 1915 Q - F	#190 ······ 110	anar U2	116 121 1 115 117 120 2 123 4
Southw Div 1st g 31gs1925 J.	89 2 Sale	977a 9814 43 893 90 143 9014 J'ly '02 11414 J'ne'02	88 9 91%	Chie & Northw cons 7s1915 Q-F	136 140 136 102 2 Sale 102		
Monon Riv 1st gu g 5s1919 F. Cen Ohio R 1st c g 4 bs1930 M-	107	114 4 J'ne'02 108 Sep '02	1144 1144	Registered	102 2 Sale 102	Oct '02	1014 1044 1014 104 107 1074 1064 1064
Registered	1			Chie & Northw cons 7s. 1915 Gold 7s. 1916 Gold 7s. 1915 Gold 7s. 1915 Gold 7s. 1915 Gold 7s. 1916 Gold 7s. 1917 Go	106		
believ & Car See Infinits Cent blivin & Montank See Long I fruns & West See Sav Fi & W Juffalo N Y & Erie See Erie Juffalo R & P gen g 5s 1937 M-				Registered	117 102	S 1- Tiles 100	118 119
Suffalo N Y & Erie See Erie Suffalo R & P gen g 5s1937 M-	116%	116 116 1	116 1194	Registered1879-1929 A-O Sinking fund 5s1879-1929 A-O	106 % Sale 106	Oct '00	108 2110
All & West 1st g 4s gu 1998 A- Cl & Mah 1st gu g 5s 1943 J- Book & Pitts 1st g 6s 1921 F- Congal lat g 5s	107	103 Apr'97		Registered1879-1929 A-O Debenture 5s1909 M-N	106	3 2 Oct '02	107 1094
Consol 1st g 6s	12513	103 Apr'97 130 May'02 12534 12534	128 130 12 1254 129 12	Debeuture 5s1921 A-O	108		
duffalo & Susqu 1st g 5s 1913 A		100 Nov'99		Sinking fund deb 5s1933 M-N	114 118	J'ne'02	121 124
Inffalo & Southwest See Erre Unffalo & Suaqu 1st g 5s. 11:13 A Regastered, 19:13 G. Regastered, 19:13 A- Regastered, 19:13 A- lat refunding g 4sd19:51 J- lar Cedar R & No 1st 5s. 19:05 J- lar Cedar R & No 1st 5s. 19:06 J- lar Cedar R & No 1st 5s. 19:06 J- Regastered, 19:34 A- Regastered, 19:34 A- Regastered, 19:42 J- lands South 1st 5s. 19:21 A- which is the second se	1043.	103 J'ne'02	102 103	Sinking fund 6s., 1879-1923 A O Registered. 1879-1829 A O Sinking fund 5s., 1879-1829 A O Debenture 5s. 1909 M N Registered. 1879-1829 A O Debenture 5s. 1909 M N Debenture 5s. 1921 A O Registered. 1949 M N Debenture 5s. 1921 A O Sinking fund deb 5s. 1933 M N Registered. 1921 A O Sinking fund deb 5s. 1933 M N Des Mo & Minu & Madison 1st 7s., 1947 F A Minu & Madison 1st 7s., 1948 F A Minu & Minu & Madison 1st 7s., 1948 F A Minu &	114	Jon'01	109 1094
Con 1st & col trust g 5s1934 A. Registered 1934 A.	122 Sale	121% 122 54	1244 1264	North Illinois 1st 5s1910 M-S	114 105 \ 113 109 \ 108 1074 \ 107 116 \ 116 133 \ 133	3 Oct '02	109 1094
CRIF&N Wlstgu5s.1921 A.	•114	118 Jan '02	118 118	Winona & St Pet 2d 7s. 1907 M-N	1165 116	3 J'ne'02	116 5 119 5
2d 5s 1913 M	105 sale	105 1 105 7 107	104% 107½ 107 111	Ext & Imp sfund g 5s 1929 F-A Ashland Div 1st g 6s1925 M-S	124 128 1364 142 1365 138	3 12 Oct '02	123 - 128 - 142 - 142 - 139 - 139 -
Registered	***************************************	107 Aug'01		Convertible dely 5e 1907 F.A	136 2 139 102 8 107	34 Jan '02 74 Feb '01	139 1394
arolina Cent See Seab & Roan arthage & Ad See N Y C & H ed R Ia F & N See B C R & N				Incomes 911 M-N Chic Rock Isl & Pac 68 1917 J-J Registered 1917 J-J General gold 48 1988 J-J Registered 1988 J-J	102% 107 114 128 129 128 128	14 Sep '02 128% 1	110 to 110 to 128 132
ed R Ia F & N See B C R & N en Branch U P 1st g 4s 1948 en Branch Ry See Mo Pac		93 J'ne'02	93 95	Registered1917 J-J General gold 4s1988 J-J	108 109 108	9 Oct '02 8 12 10834 35 1 12 Apr '02 0 2 J'ly '02 0 12 J'ly '02 0 13 J'ne '02 0 14 J'ly '02 0 15 J'ne '02 0 16 J'ne '02 0 17 J'ly '02 0 18 J'ne '02 0 19 J'ly '02 0 19 J'ly '02	1054 1134
		1001 500		Coll trust Series C 4s 1905 M-N	111	3 J'ly '02	100 100
ent of Ga RR 1st g 5s. v1945 F			106 \(\) 109\(\) 119 \(\) 123	H 481910 M-N	99	1'8 J'16'02	99% 99%
Registered	109 110	109 10978 14 105 2 Sep '01 78 2 80 40 40 2 28 28 4 45 92 Aug'02 108 4 Sep '02	106 2 113 2	M 4s. 1915 M-N N 4s. 1916 M-N Des M & Ft D 1st 4s. 1995 J-J 1st 22-s Extension 4s. 1995 J-J Extension 4s. 1995 J-J Extension 4s. 1995 J-J Chick St L See Atch T & Sa Fe Chick St L & See Atch T & Sa Fe Chick St L & Petts See Peun Co Chic St P M & O con 6s. 1939 J-D Chic St P M & O con 6s. 1939 J-D St P & S City 1st g 6s. 1919 M-N NOT Wisconsin 1st 6s. 1939 J-J St P & S City 1st g 6s. 1919 M-N	97 99	3 May 02	98 994
Consol goin 5a 1945 14 Registered 51 1945 14 14 pref income g 5s 1945 10 2d pref income g 5s 1945 10 2d pref income g 5s 1945 10 2d pref income g 5s 1945 10 4 Mac & Nor Div lat g 5s . 1946 1 Mid Ga & Ati Div 5s . 1947 1 Mobile Div lat g 5s 1948 1	78 2 80	78 80 80	76 8919	Extension 481905 J-J	96 97	7 Dec'00	11
3d pref income g 5sp1945 Oc Chatt Day man g 5sp1945 Oc	28 Sale	28 284 48	18 31	Chic & St L See Atch T & Sa Fe	110	- 5 Apr 02	10041104
Mac & Nor Div 1st g 5s. 1946 J.				Chie St L & Pitta See Penn Co	1384 138	R1. Oat 100	1971-149
Mobile Div 1st g 5s1946 Jent of N I let concol 7s 1902 M.				Ch St P & Minn 1st g 6s 1918 M-N	1383 138	84 Oct '02	1384 1414
Mobile Div 1st g 5s 1946 J- ent of N J 1st consol 7s 1902 M- General gold 5s 1987 J- Registered h1987 Q-	136% Sale	101 4 May'02 136 136 13 134 134 1	132 141	St P & S City 1st g 6s1919 A-O Chicago Ter Trans g 4s1947 J-J	138 ³ 6 138 136 ³ 4 138 137 ³ 2 128	514 12514 1 834 89	125 4 1804
	7			S-Continued on Next Page.			
Street Railway	1						1
rooklyn Rap Tr g 5s1945 A-	101	102 1024 2	102 1104	Met St Ry-(Con)Ref g 4s2002 A-O Cold 9th Av 1st gu g 5s. 1993 M-S	96 Sale 96 120 4 123 120	8 98 9 16 0 Oct '02 3 4 J'ly '02 8 99 4 67 0 1 120 4 1 1 Aug'02 6 Oct '99 0 J'ne'02 4 9 Nov'01	965 99 120 1245
Bk Q Co & S con gu g 5s. 1941 M.	109	114 May'02 103 Sep '02	112 114	Lex Av & PF1st gu g 5s 1993 M-S Third Ave RR con gu 4s 2000 J-J	99 \ Sale 98	3's 99'4 67	97 1014
Kings Co El 1st g 4-5s.1950 F.	101 101 1 87 Sale	87 87% 24	864 93	Third Ave By 1st g 5s 1937 J.J. Met W S El (Chic) 1st g 4s. 1938 F.A.	120 120	Aug'02	101 103
ity & S Ry Balt 1st g 5s. 1922 J-				Mil El Ry & L 30-yr g 5s. 1926 F-A Minn St Ry 1st con g 5s. 1919 J-J	109 106	J'ne'02	110 110
en Con Tr Co 1st g 5s1933 A-	99	95 J'ne'00	98 99%	Guaranteed gold 5s1937 J.J.	113 9 115 114	10'YON 2'	
			******	W Chic St 40-yr 1st car 5s. 1945 A-O	109	Dec'99	
Met Ry Co 1st gu g 6s. 1910 J.							
Met Ry Co 1st gu g 6s1910 J- Met Ry Co 1st gu g 6s1911 J- tet Cit St Ry 1st con g 5s1905 J- r Rapids Ry 1st g 5s		108 Nov'01		Gas and Electric Light	***************************************	Dec 97	
Street Rullway rooklyn Rap Tr g 5s. 1945 A. All Av Belyn in 5 5s. 1934 J. All Av Belyn in 5 5s. 1934 J. Bk Q Co d S con gn g 5s. 1941 J. Bk Q Co d S con gn g 5s. 1941 M. Bk Q Co d S con gn g 5s. 1941 M. Bk y Tu B 1 st g 4 5s. 1950 F. Kings Co El 1st g 4s. 1946 J. Vir d S Ry Balt 1st g 5s. 1922 J. 194 J. The S Ry Balt 1st g 5s. 1922 J. 195 J. 196 Ry d List d ref g 4 g 5s. 1933 A. 196 Trim Co con g 6s. 1931 J. 196 Ry Co 1st gn g 6s. 1911 J. 196 Ry Co 1st gn g 6s. 1911 J. 197 Ry Co 1st gn g 6s. 1911 J. 198 Ry Co 1st con g 6s. 1930 J. 198 Ry Co 1st con g 5s. 1913 J. 198 Ry Co 1st con g 5s. 1913 J. 198 Ry Co 1st con g 5s. 1913 J. 198 Ry Co 1st gn g 5s. 1913 J. 198 Ry Co 1st gn g 5s. 1913 J. 198 Ry Co 1st gn g 5s. 1913 J. 198 Ry Co 1st gn g 5s. 1913 J. 198 Ry Co 1st gn g 5s. 1913 J. 198 Ry Co 1st gn g 6s. 1913 J. 198 Ry Co 1st gn g 6s. 1913 J. 198 Ry Co 1st gn g 6s. 1913 J. 198 Ry Co 1st gn g 6s. 1913 J. 198 Ry Co 1st gn g 6s. 1913 J.	1172	109 Mar'98	1161 100	40-year consol gold 5s1936 M-N Gas and Electric Light Atlanta G L Co 1st g 5s1947 J-D Bos U Gas tr of the 1 year 1 1940 J-D	***************************************	3 Oct 199	117 1205

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	BONDS N. Y. STOCK EXCHANGE WEEK ENDING OCTOBER 31	Intst	Price Friday October 31	Rang Last	Sale	Bonds	Januar	e ry 1	BONDS N. T. STOCK EXCHANGE WEEK ENDING OCTOBER 31	Int'st Period	Price Friday October 31	Ran	ek's ge or Sale	Honds Sold	Range Since January 1
	Chic & West Indgen g 6s q1932 Chic & West Mich Ry 5s1921	Q-M J-D	*117	1109	High 117 Apr'02	No 3	Low H 11734 11	igh 19	Fla Cen & Pen 1st g 5s1918 1st land gr ext gold 5s1930	4 - 4	Bid Ask 10434 10334	100 5			Low High
	Choc Ok & G gen g 5s01919 Cin H & D consol s f 7s1905	A-0	115	1111121	May'02 Dec'01 Oct'00		105 11	1412	Consol gold 58].]].]].]	114 11434 86 ½	106 1 105 1 114 1 87	Feb '02 Mar'98 114% 87	 8 6	106 116 87 92 4
	Cin D & I 1st gn g 5s 1941 C I St L & C See C C C & St L Cin S & C See C C C St L Clearfield & Mah See B R & P Cieveland Cin Chic & St Louis		100% 101%	101	10136	82	100 10	148	1 in Har & S. A. See So Pao Cu I all H& H of 1882 1st 5s. 1913 Ga & Ala Ry 1st con 5s., o1945 Ga Car & No 1st gn g 5s., 1925 Georgia Pacific See So Ry Glia V G& Nor See So Pac Co Gouy & Oswegat See N Coll	A-0 J-J J-J	110 ¹ 2 111 ¹ 4	103 8	Sep '02		102 1064
	General g 4s		100 ½ 101 ½ 101 103 ¼	101 12 0 100 8 103 0	Oct '02 Sep '02 Oct '02		101 ¹ 2 10 100 10 102 ¹ 8 10)2)33 ₄)43 ₄							
	Registered	M.N.	102 10412	00 4	NOV DO		102 10	****	Gray's Pt Term See St L S W Gt Nor-C B & Q coll tr 4s 1921 Greenbrier Ry See Ches & O Gulf & S I lat ref & tg 5s b1952	1-J	95% Sale	9534	9618	359	944 974
	1st gold 4s	Q.F.J.D	114%						Han & St Jo See C B & Q ousatonic See N Y N H & H Hock Val 1st consol g 4 ² 28.1999 Registered	1.1	1087 ₈ 109 ½		109		1074 113
	General consol gold 6s. 1934 Registered		13312	104 1 1	Nov'01		138 13			J - J	11312	1134	Oct '02		105% 106
			99 ¹ ₂ Sale 77 ¹ ₄ 78 112 ¹ ₂	99 77 1164	991 ₂ 771 ₂ \ng' 02	38 80	98 10 72 8 114 ¹ 211	2 2 1 ₂ 6 1 ₂	Registered	J.J J.J	******	104423	Mar'02 Apr'98		104 2 1054
	Income 4s	- 1	122%	*****				****	lat gold 3-ys. 1951 Registered. 1951 Ist gold 3s sterling. 1951 h Registered. 1961 Coll Trust gold 4s. 1962 Registered. 1963	1-S 1-O 1-N	106	1045 ₈ A 102 C 1041 ₂ C	oct '02		1045, 1064 1085, 106
	Col Midland 1st g 4s1947 Colorado & Son 1st g 4s1929 Colum & Greenv Scs So Ry Col & Hock Val See Hock Val		82 2 83 92 5 Sale	823 ₈ 923 ₉	827 ₈ 923 ₄	36	82 8 91 9	7	Registered	L. D. J.	* 98	9812	9842		981 ₂ 1011
	Colorado & Son 1st g 4s, 1929 Colum & Greenv Ste 80 Ry Col & Hock Val See Hock Val Col Conn & Term See N & W Conn & Pas Riva 1st g 4s. 1943 Dak & Gt 80 See C M & St P Del Lack & Western 7s 1907 Morris & Essex 1st 7s 1914 1st consol ynar 7s 1915	A-0	******		•••••				Registered 1953 Middle Div reg 5s 1921 I St Louis Div gold 3s 1951 Registered 1951 Gold 3 2s 1951	. J	*116	984.0	lay'02		87 % 87 % 98 4 101
	Del Lack & Western 7s1907 Morris & Essex 1 st 7s1914 1st consol guar 7s1915 Registered1915	M-S M-N J-D	115 Sale 135 137	1143 ₄ 1353 ₄ S 137 S 140 O	115 Sep '02 Sep '02 Oct '98	2	1143, 12 135 13 137 14	0 1 ₈ 8 1	Gold 3 28	J.J	110	101 ¹ 8 C 100 N	ot '99 Tov'00 let '09		110 114%
	Ast conso; quar 7s. 1910 Registered. 1915 1st ref gn g 3 '9s. 2000 N Y Lack & W 1st 6s. 1921 Construction 5s. 1923 Term & improve 4s. 1923 Syr Bing & N Y 1st 7s. 1906 Warren 1st ref gn g 3 '9s. 2000 Del & Hud 1st Pa Div 7s. 1917	J-D J-J F-A M-N	133¼ 136 115¾ 104¾ 111 114	1331 ₈ O 1151 ₈ A 102 J	oct '02 ug'02 'nc'02		1327 ₈ 13 1151 ₈ 11 102 10	7 81 ₄ 51 ₂	Registered. 1951 Bellev & Car 1st 6s. 1923 Carb & Shaw 1st g 4s. 1932 Chic St L & N O g 5s. 1951 Registered. 1951		122	124 S	ep '01		1274 131
		A-O F-A M-S	111 114	112 0 103 2 143 J	0ct '02 103½ 'ne'02 ug'01	3	112 103 103 143 14	788 312 4	Registered	D-D	10334	104°8 A	pr'02		1048 104% 1068 106%
	Registered. 1917 Alb & Sus 1st con gu 7s.1906 Registered. 1906 Guar gold 6s. 1906 Registered 1906	A-0 A-0	106 ½ 106 ½ 145	113 A 122 J 106 O	ng'02 'ne'99 ot '02 'eb'02		118 11 106 10 1113 ₈ 11		Registered. 1951 J St L Sou 1st gu g 4s1931 M Ind Bl & West See C C C & St L Ind Dec & W 1st g 5s1935 J 1st guer gold 5s1935 J		107½ 107½	101 A 108 S			101 104%
	Registered 1906 Rens & Saratoga 1st 7s. 1921 Registered 1921 Del Riv RR Bridge See Pa RR Denv & R Gr 1st con g 4s. 1936						147415	$\frac{1}{7}$ $\frac{1}{2}$	1st guar gold 5s	725	125 Sale	1028 ₄ M 1241 ₂ 100 71	far'02 125 100 71	27	100 1024 121 12 127 98 12 103 71 80
	Consol gold 4 28	1-D	110 110 ¹ ₂		110	2	108 11 109 11 84 9 9	314	3d gold 4s	-B	75 118 95 96 ¹ ₂		990	i	116 1194 95 97
	Des Moi & Ft D See C R & I P Des M & Minn See Ch & N W Des Moi Un Ry 1st g 5s. 1917 P Det M & Tol See L S & M So		104						Refunding g 4s. 1938 & 1938 & Refunding g 4s. 1951 N Jefferson RR See Erie K al A & G R See L S & M S K an & Mioh See Tol & O C K C Ft S & M See St L & S F K C & M R & B L St gu g 5s. 1929 A S an C & M See M K & E	.0	107				
	Gold 4s 1995	J-D	8512 87	1021 ₂ 0 931 ₂ A 86 91	et '02 ug'02 86	29	101 10: 92 12 9: 84 12 8: 91 #	21 ₂ 51 ₂ 73 ₄ 51 ₂	Kan C & Pacific See M K & T Kan City Sou 1st gold 3s. 1950 A Registered	-0	70 Sale	69 4 63 4 O	70 et '00	60	68% 74
	Det Sou 1st g 4s. 1951 Ohio Sou Div 1st g 4s. 1941 Dul & Iron Range 1st 5s. 1987 Registered 1937 2d 6s. 1916	1.0	114		114		112511	5	Knoxville & Ohio See So Ry I are Erie & Wlat g 5a. 1937 J 2d gold 5a	1	121 Sale 114	121 1184 0	121 ct '02	2	1204 128 116 1184
	2d 6s. 1916 Diso Shore & All g 5s. 1937 Dast of Minn See St P M & M Elgin Jol & East 1st g 5s. 1941 n Elm Cort & No See Leb & N Y Eric 1st ext gold 4s. 1947 n	N-W	11412	114 J'	'ne'02		1125,111	5	Lehigh Val (Pa) coll g 5s. 1997 M Registered 5s	-N	108	1101 ₂ F	eb'02 .		109 1104
	20 ext gold 38	1.S	115 11638 11338 11648 10648	118 M 1194 J	lay'02 'ne'02 pr'02		115 118 129 118 129 115 116	8 2 6 1 ₈	Leh Val N Y 1st gu g 4 ½s. 1940 J Registered. 1940 J Leh V Ter Ry 1st gu g 5s. 1941 A Registered. 1941 A Leh V Coal Co1st gu g 5s. 1933 J	.0	115½	Otha T	na'(h)		109 1 109 1 118 120 1
	4th ext gold 5s	1.5	****	136 5	20' ga		136 139	ñ 11	Leh & N Y 1st guar g 4s. 1945 M	S	9642	97 J	ly '02 .		97 97
	Erie 1st con g 4s prior. 1996 Registered 1996 1st consol gen lien g 4s. 1996 Registered. 1996	1-1	85 kg 86	9812 J	ly '02 . 864	26	97 12 109 98 12 98 84 14 90	a**	Ei C & N 1st g 1st pf 6s. 1914 A Gold guar 5s. 1914 A Leh & Hud R See Cent of N J Leh & Wilkesb See Cent of N J Leroy & Caney Val See Mo P	.0		01 's Se	ep '99 .		
	Penn coll tr g 4s	- 3	93 9314			***	130 132	3	Leroy & Caney Val See Mo P Long Dock See Erie Long Island 1st con g 5s. h1931 Q 1st consol gold 4s	. J	118	18 0	ct '02 .		17-199
	Long Dock consol g 6sa1909 A Coal & RR 1st cur gu 6s.1922 N	1.0 1.0	123 103 ¹ 2 134 116 ¹ 2	106 A 1374 J 1163 Se	ne'02 ne'02 ep '02	6	$123 \ 126 \ 1034 \ 106 \ 1364 \ 137 \ 1168 \ 121$	14	General gold 4s. 1938 J Ferry gold 4 l ₂₈ . 1922 M Gold 4s. 1932 J Unified gold 4s. 1946 M Debenture gold 5s. 1934 J Bklyn & Mont 1st g 6s. 1911 M	D.S	102 104	03 M 00 Oc 01 Oc	ay'02 . et '00 . et '02 .	D	99 103
	Dock & Imp lat cur 6s. 1913 J N Y & Green L gu g 5s. 1946 N Mid RR of N J lat g 6s. 1910 A N Y Sus & W lat ref 6s. 1937 J 2d gold 4 2s 1937 F General gold 5s 1940 F Terminal lat gold 5s 1940 F Terminal lat gold 5s 1942 J Wilk & Ea lat gu g 5s. 1942 J Eric & Pitts See Penn Co Evans & T H lat cons 6s. 1921 J lat general gold 5s 1942 A	. N	116 l ₂ 110 114 l ₂ 100 108 115	109 00 1145 A	pr 02 ct '98 ug'02 ct '02		118 ¹ 2118 114 ⁵ 8118 114 118	3 12	Debenture gold 5s	8	106 108	11 Ja 09 l ₂ J': 12 M	ne'01 ar'02 .		12 118
	2d gold 4 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	-A	100 108 115	108 A	108 ½ ct '02	1	102 108 107% 116 110 116) 1 ₂	N Y & R B 1st g 5s 1927 M. Nor Sh B 1st con g gu5s o1932 Q. Louisv & Nashv gen g 6s.1930 J. Gold 5s 1937 M. Unified gold 4s 1940 J.	J D N	119 2 120 1 114 120 1	12 ½ Ja 12 ½ A) 19 ½ Oc 15 Oc	n '02 pr '02 et '02		12 ¹ 2114 ¹ 18 ³ 4 122 16 117
	Wilk & Ea 1st gu g 5s.1942 J Erie & Pitts See Penn Co Evans & T H 1st cons 6s.1921 J 1st general gold 5s1942 A	-0 -J	121 1						Unified gold 4s	SALL	101 ½ Sale 1 115 ¼ 1 98 ½ 100	01 00 Ja 154 Oc 992	101% in '02 is '02 9942	26 1	00 100 15 116 98 101 5
	lat general gold 5s 1942 A Mt Vernon 1st gold 6s 1923 A Suil Co Branch 1st g 5s. 1936 A Ev & Ind 1st con gu g 6s 1926 J Pargo & So See Ch M & St P lint & Pere M See Pere Mar	-0	i	15 M	ne'02 .		14 116		Cecilian Branch 78	SDZJ.	108 108 1 119 ¹ 2120 1 114 2 3aie 1 115 ¹ 4 1 98 ¹ 2100 1 109 1 127 ¹ 2 1	06 De 15 M: 091 ₂ 1 301 ₂ Fe	ay'02 109 ½ b'02	2 1	14 116 09 109 1
	Indicarete M See Pere Mari		M	HSCEI	LLAN	EOL	S BON	DS	Continued on Next Page.	41		24% A)	pr'02 .	!!1	22 124
	Gas and Electric Light Ch G L & C Co See P G & C Co Columbus Gas 1st g 5s1932 J Conn P. & L. See Street P.	٠. ا		*****			*****		Gas and Electric Light Mut Fuel Gas Co See Peop Gas Newark Cons Gas con g 5s 1948 J-	D		111.0	* 100		111.1164
	Conn Ry & L See Street Ry Con Gas Co See P G & C Co Detroit City Gas g 5s 1923 J Det Gas Co con 1st g 5s 1918 F Ed El III Bkn See K Co E L & P	.J -A	9712 9812	98 ¹ 2 04 Ma	981 ₂ ny'02 .	1	92 1 ₂ 99 .04 104	11	Newark Cons Gas con g os 1948 J. N Y G E I. H & P g 5s 1948 J. Purchase money g 4s 1949 F. Ed El III 1st conv g 5s 1910 M. 1st consel gold 5s 1995 J. N Y & Q El I. & P l st con g 5s 1930 F.	J	95 105 122 1 105 109 1	94 05 ½ 1 21 Oc	95 105 \ \$ '02	7 1	11 ¹ 2116 ¹ 4 94 98 ¹ 9 05 ¹ 2109 20 121 ¹ 4 04 ¹ 2108 ¹ 3
	Det Gas Co on 1st g 5s 1925 J Ed El Ili Bkn See K Co E L & P Ed E Ili See N Y G & E L H & P Ed G L N Y 1st on g 5s 1932 M Gas Even See P G & C Co Gas Ellos Berg Co g 5s. 1949 J	-S	1161	18 J'1	ne'02	1	18 118	- 113	Paterson & PG & Eg5s.1949 M-	SI.				00 2	***** ******
	Gr Bap G L Co 1st g 5s1915 F K C Mo Gas Co 1st g 5s1922 A Kings Co El L & P g 5s1937 A	400C	201, 100	07% De	c'00 .		01 30		Refunding gold 5s 1947 M. Ch G-L& Cke 1st gu g 5s 1937 J- Con G Coof Ch 1st gu g 5s '36 J-	570-	106	06 De 09 Oc 10 Se	c'98 t'02 p'02	1 1	085 1114 074 1095
-	Ed El II Bkn 1st con g 4s 1939 J Lac Gas Lof St L 1st 5s. #1919 Q Milwankee Gas L 1st 4s. 1927 M	F	95 1	97 ½ Se 08 ½ Oc 95 J'l	p '02 t '02 y '02	1	97 99 071 110 95 95	4 7 T	Peo Gas & C 1st gu g 6s. 1904] M. 2d guar gold 6s. 1904] 7. 1st oon gold 6s. 1904] 7. 1st oon gold 6s. 1943 A. Retrunding gold 5s. 1947] M. Ch G. L. & Cke 1st gu g 5s. 1937] 7. Con G Coo'C Ch 1st gu g 5s. 363] 7. Eq 6 & F Ch 1st gu g 6s. 1905] M. Trenton G & El 1st g f 6s. 1940] M. Trenton G & El 1st g f 6s. 1940] M. Judoa E L & P 1sts f g 5s. 1950] J.	LEN	104 105 106 104 105 105 105 105 105 105 105 105 105 105	05 Oc 09 Fe	t '02 b'01	1	05 106
1	* No price Friday, latest bid an	daek	ed this week	L aDu	e Jan	b Du	ne Feb d	Du	eApr eDue May h Due J'ly k D	ne /	ag o Due O	ot gDi	ae Dec	80	ption sale,

BONDS N. Y. STOCK EXCHANGE WEEK ENDING OCTOBER 31	Price Friday October 31	Week's Range or Last Sale	Bonds	Range Since January 1	BONDS N. Y. STOCK EXCHANGE WEEK ENDING OCTOBER 31	Int'st Period	Price Friday October 31	Week's Eange or Last Sale	Houds	Kange Since January 1
- No -ben (Continued)	195	Low High 1168 Mar'02 1251 Aug'02		Low High 115 1163 125 2127	N Y Cent & H R-(Continued) N J June R gu 1st 4s1986	F-A	Bid Ash	Low High 105 Oct '02	No	Low High 105 105
Penascola Div gold 6s. 1920 M- Penascola Div gold 6s. 1921 M- St L Div 1st gold 6s. 1921 M- 2d gold 3s. 1980 M- Hender Bdge 1st sf g 6s. 1931 M- Kentucky Cent gold 4s. 1987 J- Kentucky Cent gold 4s. 1987 J- Market	70 100	. 75 J'ne'02		75 774 99 1011 1104 110	NY& Pulst congug 4s 1993 Nor & Mont 1st gug 5s.1916 West Shore 1st 4s gu 2361	A-0	113 1137	105 2 Nov'01	1 2	112 116 112 115 1
N Fla & S 1st gu g 5s1937 F-	A 11112	114 Sep '02		1104 1104 1142 1147 112 117	Registered 1903	J-D	10412	1124 Oct '02 1044 Sep '02 105 105 105 106	10	104 4 107 4
S& N Ala con gu g 5s. 1936 F- Sink fund gold 6s. 1910 A- L& Jeff Bdge Co gu g 4s. 1945 M-1 LN A& Ch See C I & L Mahon Coal See L S& M S Mahot ton Ryconsol 4s. 1990 A-	98	1110 Dec 01		112 112	Gold 3 128	J-D J-D F-A	111	105 ½ 106 110 ½ Mar'00 114 Feb'0:	5	105 109 1
Mahon Coal See LS & MS Manhattan Ry consol 4s. 1990 A-	10414 Sale	104 104 ¹ 4 105 ¹ 4 May'01	107	103 107 4	Ka A & G R 1st gu e 5s. 1938 Mahon C'l RR 1st 5s. 1934 Pitts McK & Y 1st gu 6s. 1932	4 - 4	140	127 ½ Feb'02 146% Apr'01		1274 1274
Manhattan Ry consol 48, 1990 A-C Registered	112	11178 11178	2	111 1143	2d guar 6s. 1934 McKees & BV 1st g 6s 1918 Mich Cent 1st consol 6s 1909 5s. 1931	M-S	Title ances	1185 Dec'0) 128 J'ne'0; 127 J'ne'0;		100 1904
1st consol income g 3s. a1939 J'ly	2712 28	80 80% 27 28	72	79½ 85 26¾ 36½			******	127 J'ne'02 110 Dec'01 106'2 Nov'00		127 180
2d consoi income g 3sa1939 J'lj Equip & coll gold 5s1917 A.C 2d series gold 5s1919 A.C Coll tr g 4'ya 1st Ser1907 F A Mex Internat 1st con g 4s.1977 M.S	17 10 183		25	17 254	Bat C & Star 1st gu g 3s. 1989 N X & Harlem g 3 s. 2000			115% May'00		
Mex Internat 1st con g 4s.1977 M.S. Mex North 1st gold 6s1910 J.	97	97'2 Sep '02 90'8 J'ly '01 105 May'00		96 985	N Y & North 1st g 5s1927 R W & O con 1st ext 5s. h1922	M-N A-O A-O	1204 Sale	121 ¹ ₂ May'02 120 ¹ ₈ 120 ¹ ₄ 113 ⁸ ₄ Jan'02	13	1214 1214 1185 1275
Mex Internat 1st con g 4s. 1977 Ms. Mex North 1st gold 6s					Oswe & R 2d gu g 5sd1915 R W& OT R 1st gu g 5s.1918 Uttea & Blk Riv gu g 4s.1922 N Y Chic & St L 1st g 4s.1937	M-N J-J	108	108 Sep '02 104 l ₂ 105		113% 114% 108 108 104% 108
Mil & North 1966 Ch M to Ser 1. T.	147	147 2 Jan '02 118 J'ne'02 129 4 Aug'02		147 ¹ 2147 ¹ 2	N Y & Greenw Lake See Erie	A-U	******	106% Sep '02		106% 106%
In a Ex 1st gold 7s. 1909 J.I. Pacific Ex 1st gold 6s. 1921 A-C South West Ex 1st g 7s. 1910 J.I. 1st consol gold 5s. 1934 M.N.	124 121 1 ₂ 122 103 5 ₈		19	1204 1244						
1st onsol gold 5s				102 106	NY & NE See NY NH & H NY NH & Har 1st reg 4s. 1903 Convert deb certs \$1,000	J-D A-0	223	100 Dec'01 229 ½ Sep'02 220 J'ly'02 135 ½ Jan'02		204 229 3
MSSM & A 1stg 4 intgu 1926 J.J. MStP&SSM cong 4 intgu '38 J.J. Minn Un See St P.M. & M.	******	98 Apr'01			Small certs \$100. Housatonic R con g 5s 1937 N H & Derby con g 5s 1918 N Y & N E 1st 7s 1905	M.N	1314	220 J'ly '02 135 l ₂ Jan '02		207 220 135 2 135 3
Mo Kan & Tex 1st g 4s 1990 J.T. 2d gold 4s	8234 Sale 108	8234 83	12	99 101½ 81½ 87¼ 103 108	NY & North See NY C& H	1.1		114 Jan'00 1064 Mar'02 1023 103	1 3	1064 1067
MK&TofTistgug5s.1942 J.D	105%	106 Sep '02 91 Oct '02 105 2 Oct '02		$ \begin{array}{ccccccccccccccccccccccccccccccccc$	N Y & Put See N Y C & H	M-S	1024 103 2	101 2 Nov'98		101 105 4
Sher Sh & So 1st gu g 5s.1943 F.A Tebo & Nooshu 1st 7s1903 J.D Mo K & E 1st gu g 5s1942 A.O Missouri Pacific 3d 7s1906 M.N	******	105 ¹ ₂ J'ly '02 109 ¹ ₂ 109 ¹ ₂ 113 Oct '02		101 2105 2			115 117	116½ Mar'02		11641164
Missouri Facine 3d rs. 1906 M-N 1st consol gold 6s. 1920 M-N Trust gold 5s stamped 21917 M-S Registered	100% Sale	106 10612	911	$110\frac{1}{2}114\frac{3}{4}$ $122 126$ $105\frac{3}{4}109\frac{1}{4}$	Improvem't & ext g 6s1931 New River 1st g 6s1932	F-A A-O	13340	133 Aug'02 1324 Aug'02 1344 J'ly '02	1 11	133 135 1 32 136
Lerov& CVA L lat g 5a 1926 J. J	*106 106½ 92½ 95 160¼	106 lg 106 lg 93 Oct '02 100 May'01	1	105 109 91 1 ₈ 95 5 ₈	N & W Ry 1st con g 4s. 1996 Registered	I.D		9312 94	300	100 18 104 19 100 12 100 12 92 95
Pac R of Mo 1st ex g 4s.1938 F-A 2d extended gold 5s1938 J-J	112	105 Aug'02 . 114 Oct '02 .	5	$104\frac{1}{4}107\frac{1}{4}$ $114 116\frac{1}{2}$ $112\frac{1}{4}120$	C C & T 1st gu g 5s 1922 Scio V & N E 1st gu g 4s 1989 North Illinois See Chi & N W North Ohio See L Erie & W	M-N		102 Sep '02		101 12 104 18
Gen con stamp gtd g 5s 1931 A-O Unified & ref gold 4s. 1929 J-J Verdt V i & W 1st g 5s. 1926 M-S	9294 Sale 100	9234 9234	1	924 95	Nor Pac—Prior lien g 4s1997 Registered1997	Q-1	103 ½ Sale 102 74 ½ Sale	103 ¹ 6 103 ¹ 9 102 Oct '02 73 ⁷ 8 74 ¹ 2 72 A pr'02	73	103 1064 102 1054 727 753
Mob & Birm prior hen g 5s 1945 J - J Mortgage gold 4s - 1945 J - J Mob Jack & K C 1st g 5s 1946 J - D Mob & Ohio new gold 6s . 1927 J - D	112	110 4 J'ly '00 - 98 Apr '02 - 102 J'ly '02 - 139 Oct '02 -		93 93 ¹ ₂ 97 102	C B& Q coil tr 4s See Gt Nor	3.1	100%	1001 34 -100		72 75
1st extension gold 6s. £1927 Q.J General gold 4s. 1938 M.S. Montgom Div 1st g 5s. 1947 F.A. St L & Cairo coll g 4s. c1930 Q.F		97 Oct '02 .		129 132 127 128 ¹ ₂ 97 100 14 118 ¹ ₂	Registered	F-A		12734 Oct '02 132 J'ly '99 122 Apr'02	eesell.	273, 1294 21 122
St L & Cairo coli g 4s1930 Q F Guaranteed g 4s1931 J-J M & O coll 4s See Southern	******	91 Oct '02 . 101 2 J'ne'02 .		91 91 100 2 101 2	2d 5s	A-O	10012	110 Oct '02 100 Aug'02 94 Feb'02		10 112 m
Guaranteed g 48 1931 J. J. M. & O coil 48 See Southern Mohawk & Mai See N Y C& H. Monongaliela Riv See B & O. Mont Cent See St P M. & M. Morgan's La & T. See S P Co. More Cent. See St P M. & M. Morgan's La & T. See S P Co. More Cent. See St P Co. More Cent. See St P Co. More Cent. See See P Co. More See See See P Co. More Cent. See See P					1st consoi gold 4s. 1968. Wash Cent Lat g 4s. 1968. Wash Cent Lat g 4s. 1948. Nor Pac Ter Co Lat g 6s. 1983. Nor Ry Cal See So Pac Nor Wis See St P M & O Nor & Mont See N Y Cent O Ind & W See C C C & St L Dub River RR Lat g 5 1936.	1.3	117	94 ½ Feb '02 117 ½ Oct '02		94 12 94 12 15 119 19
Morris & Essex See Del L & W Nash Chat & St L 1st 7s. 1913 J J Nast consol gold 5s 1928 A-O Jasper Branch 1st g 6s 1923 J J MeM W & All st & 1917	1264 127,	127 127	3 1	253, 129	Ond & W See C C C & St L Ono River RR 1st g 5s. 1936	.D		12 2 J'ne'01		**********
Jasper Branch 1st g 6s. 1923 J. J McM M W & Al 1st 6s. 1917 J. J T&P Branch 1st 6s. 1917 J. J Nash Flor & Shef See L. & N Natof Mex prior than 4 1926 J. J.	******	127 127 113 20ct '02 . 113 Dec'99 . 116 J'ly'02 . 111 Dec'99 .	i	16 116	Olnd & W See C C C & St L Unto River RR 1st g 5s. 1938 General gold 5s		******	108-23-19-02		.08 110
lat consol 4s	*100 -77	76% 76%	6	00 104 75 2 81 2	OCF& StP See C&N W Dae Coast Co 1st g 5s1946	I-D	112 113 1	13 Oct '02]1	091 ₅ 1141 ₅
NJ Junc RR See N Y Cent New & Clin Bdge See Penn Co NO& N E prior lien g 6s p 1915 A-O					Panama 1st s fund g 4 281917 A Sink fund subsidy g 6a1910 h	-O [-N	101 1	01 Oct '02 . 02 Apr'02 . 104 1108 1108 108 J'ly '02 .	1	01 102 1 01 102 102
NY Bkin & Man Bch See L I NY Cent & H R 1st 781903 J.J Registered	1025 Sale	102% 102% 1024 1024	2 1	01% 104% 01% 104%	Penn Co gu 1st g 4 2s1921 J Registered1921 J Guar 3 2s coll trust reg. 1937 M Guar 3 2s coll tr ser B. 1941	-3	110 1	10% J'ly '02 . 02 Nov'98 . 98 Oct '02 . 23 J'ly '02 .	1	10% 112%
Debenture 5s of1884-1904 M-S	10170	084 Sep '02 084 Apr'02 034 Aug'02	1 1	$\begin{array}{c} 01^{3} & 104^{5} & 004^{5} & 006^{3} & 109^{4} & 006^{3} & 109^{4} & 006^{3} & 104^{4} & 006^{3} & 104^{4} & 006^{3} & $	CSt L& P 1st con g 5s.1932 A Registered	0	1	23 J'ly'02. 21 Oct '00.	1	2213128
Registered	1014	02% 102% 02½ 102¼ 102¼ 108¼ Sep '02 08¼ Apr '02 03¾ Aug'02 00½ Sep '97 06¾ Oct '02 00½ Lan '02	. 1	014 1018	Series B	- N				
Debt certs ext g 4s. 1905 M.N. Registered. 1905 M.N. Lake Shore coll g 3 2s. 1998 F.A.				0014 10014 0018 1018	Guar 3 bs coll trust reg. 1937 l Guar 3 bs coll trust reg. 1937 l C St L & P 1st con g 5s. 1932 A Registered 1932 A Scries B 1948 M Scries B 1948 M Scries D 3 bs 1960 F Erle & Pitts gug 3 bs . 1960 F Erle & Pitts gug 3 bs . 1940 J Scries C 1940 J N & C Bdge gen gug 4 bs 1945 J P C C & St L gu 4 bs 1942 A Series B guar 1942 A Series B guar 1942 A	2000				va maz
Registered 1998 F.A. Mich Cent coll g 3 s. 1998 F.A. Registered 1998 F.A. Beech Creek 1st gu g 4s. 1996 J.J.	9412	00 2 Pne 02 00 8 Nov 01 93 2 94 93 2 93 2 94 Oct 02 93 2 Sep 02 11 2 Sep 01 06 J'ne 98	4	92 ¹ 2 96 ¹ 4 93 97 ⁵ 8		- N	1121 ₂ 1 1121 ₉ 1	12 Oct '02 . 16 2 Feb '01 . 06% Nov'01		140, 1164
Begistered 1936 J J 2d gu gold 5s 1936 J J Beech Cr Ext 1st g 3 2s 51951 A O	118	11 4 Sep '01 06 J'ne'98		**** ******	Pitts Ft W & C 1st 7s1912 J 2d 7s1912 J	3	1	27% Oct '02	1	97 97 9 17 182 18 181 4
		95 Apr'02 07'2 J'ly'00 10'4 Dec'01			3d 7s	N	09 Sale 10	10 's Mar'02	ii	104 1104 084 1124
Gour & Oswelstgug 5s 1942 J.D. Moh & Mallstgug 4s1991 M.S. Income 5s					Consol sterling g 6s. 1905 J Warrants conv 3 28 50% paid Con currency 6s reg. g1905 Q Consol gold 5s. 1919 M	M S		084 109 2		
Telegraph and Telephone	1		11	11	Continued on Next Page	1			-11	
Am Telep & Tel coll tr 4s 1929 Comm Cable Co 1st g 4s. 2397 Q-J Registered. 2397 Q-J Eric T & T col tr g s 15s. 1926 J-J	1	97 '9 Aug'09 90 '3 Apr'09 90 '3 Oct '00 99 Oct '99 14 '2 Apr'02	10	751005 051005	Col F & I Co gen s f g 5s1943 F. Convertible deb g 5s1911 F. De Bardel C & I See T C & I 3r Riv Coal & O lat g 6s1919 A. feff & Clear C & I 1st g 5s1926 J. 24 seed & C.	A 1	024 103 97% Sale	0214 108 0634 100 45	11	24 1064 34 1114
Registered. 2337 G J Erie T & T col tr g s f 5s. 1926 J J Met T & T lsts f g 5s. 1918 M N Mut Un Tel Co See Westn Un N Y & N J Tel gen g 5s. 1920 M-N	116 1		. 11	441144	3r Hiv Coal & O 1 at g 6s 1919 A. foff & Clear C & I 1 st g 5s. 1926 J. 2d gold 5s	D i	0111 0110	07 May'97 80 May'97		6 1064
		10 ¹ 3 110 ¹ 3 2 06 107 6 11 J'ne'02	7 10 10	9% 110½ 5 109%	Pleas Val Coal 1st g s f 5s. 1928 J. Boeh & Pit C & I pur m 5s. 1946 M. Fenn Coal T Div 1st g 6s. a1917 A.	J . N i	socces AV	000 001		6 111 a 8 113
Canl and Iron		1 J'ne'02	111	041184	Freis v at Coat 1 st g s 1 5 1928 3 4 8 8 8 8 6 2 6 12 1 C & 1 pur m 5 s. 1946 M 1 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	J 1 D 1	09 110 1 11 10 10 10 10	D F.GD. GRH	2 10	112104
Cah Coal Min See T C I & R Clearf Bit Coal See N Y C & H Col C & I Dev Co gn g 5a.1909 J-J Cel Fuel Co gen gold 6s1914 M-N	5	5 Nov'00		11 -	Innufacturing & Industrial					5 73
*No price Friday; latest bid and a	sked this wee	ek. a Due Jan	. 110 b	Due Feb	Amer Bicycles I deben 5s 1919 M. am Cot Oil ext 4½s1915 Q. Due May g Due J'ne A Due J'	F p	90 0	9 99 1 Option sale.	2 9	73

											-80					[AAV.
BONDS N. Y. STOCK EXCHANGE WEEK ENDING OCTOBER 31	Int'st	Price Friday October 31	Rai	eek's nge or it Sale	Bonds	11 8	ange ince uary l	- 11	N. Y. ST WEEK E		XCHA!		Int'st Period	Pries Friday October 3.	R	Week's ange or ast Sale	Bonels	Range Bines January 1
Penn RR-(Continued) Consol gold 4s1943	M-N	Bid Ask		High Nov'9			High		outhern HE&W H&TC	Pac Co-	-(Conti	nued)	-		k Lou	Hig	h No	Low Heat
Consol gold 4s	M-S M-N F-A	104	11234	Mar'0	0				Consol Gen go	lstg5e lg6sin old4sin	sint gu. t guar it guar.	1937 1912 1921	J.J A.O	111 93 Sal	1111	111 19 111 12 93	12 14	110 1121 1102 1141 901 97 1253 1271
Gr R & I ex I at gu g 4 ba 1941 Sun & Lewis 1 at g 4s 1936 U N J BR & Can gen 4s. 1944 Penacola & Atl Sec L & Nash Peo & East Sec C C C & St L Peo & Pet Un 1 at g 6s 1921 2d gold 4 bs 1921 2d gold 4 bs 1931 Fore Marq—F & F M & 6s. 1929 Por Marq—F & F M & 6s. 1929 Hourn Bowl 1st g 6s 1931 Pune Creek reg guar 6s 1932 Pitts Che & St L Sec Penn Co Pitts Clev & Tol 1 at g 6s 1922 Putts Ft W & Ch Sec Penn Co	J.J J.J M.S	110	111				1111	112	Consol Gen go Wacoo Morgan' 1st gol N Y T & No of Ca Guarai Ore & Co	& NWC	liv 1st g T 1st 7s	6s'30 1918	M-N A-O	93 Sal)2	125° 127° 133° 137° 122° 123° 1
Pensacola & Atl See L & Nash Peo & East See C C C & St L Peo & Pek Un lat g 6s 1921	0.5						1901	01.	NYT& No of Ca	Mex gu	1stg4s	.1912	A.0					
2d gold 4 28	M-N A-O	125 122 1114 Sale	101	Oct '0	8	121	125	5	8 A & A	Pass 1s	tgug4s	1943	J. J	87% Sal	105	¹ 2 Nov'(5 51	
Pt Huron Div 1st g 5s. 1939 Sag Tus & H 1st gu g 4s. 1931	M-N A-O F-A	111 4 Sale	1111	1111	1	1112	117	7	So P of A 1st gu S P of C	arguls arg6s allstg	6s	.c1909 .c1910 1905	J.J A.O	105	112	³ 4 Apr'(¹ 2 Aug'(¹ 2 J'ne'()2)2 	86 92 112'-113 112'-114'- 105'-108'-
Pine Creek reg guar 6s1932 Pitts Cin & St L See Penn Co Pitts Ciev & Tol 1st g 6s1922	J-D	******	1					•••	1st gu S P of C: 1st g 6 1st g 6: 1st g 6:	s series	B C & D	1905 1900	4.0	10712	108	Dec'(
Pitts Clev & Tol 1st g us., 1922 Pitts Ft W & Ch. See Penn Co Pitts Juno 1st gold 0s., 1922 Pitts & L Erie 2d g 5s., 252 Pitts McKees & Y See N Y Cen Pitts Sh & L E 1st g 5s., 1540 Ist counoi gold 5s., 1543 Pitts W west 1st g 4s., 1547 Pitts Y & Ash 1st con 5s., 1927 Pitts Y & Ash 1st con 4s., 1997 Pitts Y & Ash 2st con 5s., 1927	J.J			Oct '0	1	11			1st g 6i 1st con Stam S Pac of 5 S P Coas Tex & N Sabine Con go outhern— Regist	d 6s	58	.1912	A-0 M-N	1105	119	Nov'(02	1104 1104 1194 1194 1084 111 115 1164
Pitts McKees & Y See N Y Cen Pitts Sh & L E 1st g 5s1940	A-0	******	121	May'0	2	121	121	1	S Pac of . S P Coas	N Mex	at g 68.	1911	J.J.	110 9	116	Apr'0	2	115 1164
Pitta & West 1st g 4s1917 J P M & Co certis	1.1	101 1014 100 11749 977 Sale	1024	Oct '02	1	100	1024	212	Sabine Con go	Div 1s	t g 6s	.1912 .1943	M-S J-J	104	111	May'0	1 1	108 108 111 114 114 1 118 134 122 122 951 100
Reading Co gen g 4s1997 Registered1997	1.1 1.1	977 Sale	971 ₉	98 Apr'01	92	96	101	!!	Moh & ()	thin call	tr o 4a.	1938	M.S	11834 Sale	118 122 95	¹ 2 Jan '0	13	118 194 122 122 951 100
Pitta Y & Ash 1st con 5s. 1927 Reading Co gen g 4s 1997 Hegistered	A-0	9349	9373	934	27	98	98	11	Mem Di St Louis	div 1st	g 48	.1951	1.1	995 Sale	115	Mar'0	58 8	122 122 951 100 112 115 99 101 1
Rich & Meck See Southern Rio Gr West 1st g 4s1939 Consol and col trust 4s. 1949	1.1	1004 Sale 91 98	100	1001 Sep '0'	11	99	1027	278	Atl & Da Atl & Ya Col & Gr E T Va d	anv lat	g 4s guar 4s	1948	J . J	118 190	96	Sep '0	2	94 984
Utah Cent ist gu g 4s. 61947 Rio Gr Junc Ist gu g 5s. 1939 Rio gr 80 1st goid 4s. 1940 Guaranteed 1940 Booh & Pitta See B R & P Bome Wat & Og See N Y Cent Rutland Ist con g 4 ys. 1941 Rut Canad Ist gu g 4 ys. 1941	A.0 J.D	84	114	100 \ Bep '02 Jan '02 May'02 J'ly '02 Aug'02		1121	97	14	E T Va d Con 1st E Ten re	& Ga Di	v g 5s.	.1930	J.J M-N	1171 ₂ 1214 121	116	Aug'0	2	1164 1204 120 1224
Guaranteed 1940 Book & Pitts See B R & P	1.1	08	9234	Aug'02		91	944	48	Ga Pac I	ly lat g	68	.1922	J.J J.J	126	126	Sep '0	2 15	125 129 125 127
Butland 1st con g 4 281941 But-Canad 1st gu g 4 28.1949	1.1	******	1014	Nov'01					Equip of Deb 58	oan con sink fur stampe	g 6s nd g 5s.	.1915 $.1909$ $.1927$	J.J M.S A.O	112	$ \begin{array}{c c} 122 \\ 101 \\ 111 \end{array} $	Oct '0 J'ly '0 May'0	2 0 2	1114 1124
But Canad 1st con g 4 98 1941 But Canad 1st gu g 4 9s. 1949 Cag Tus & H See Pere Marq Sait Lake C 1st g s f 6s 1913 St Jo & Gr 1st 1st g 3 4s 1947 St Law & Adiron 1st g 5s. 1996 2d gold 6s 1996	J-J	964						11.	Rich & D Equips Deb & Rich & M So Car & Virginia Series	feck ls Ga 1st	g 5s	.1948 .1919	M-N M-N	88 91 111	. 109	Sep '0	2	90 99 109 112
2d gold 6a	J. J A-O				****				Series I	D 4-5s. E 5s		1921 1926	M-S M-S	112 113 115 117	2 102 2 114	Oct '9 Sep '0	9	120 120
St L & Iron Mount See M P St L K C & N See Wabash									Guar W O & W	stampe V 1st cy	gu 48	1936 1924	M-N F-A	118 120 1171 ₂ 121 113	116	Apr'0	1	98 98
2d gold 6s	M-N M-N	108	108 1084	Oct '02 Aug'02		107	11112	1 ₂ 8	& N Ala	See L	de N let g 6s.	1939	3.3	122	117	J'ly '0	0	118-9131
General gold 5s	1.1	115 100	115	Oct '02 Sep '02		114 96	1184	SUST	at 181 Ry inb & Le ra Bing &	W See	Penn R See D L	R & W	J-D	******	104	a sep 'U		98-2104-9
General gold 5s. 1931 General gold 5s. 1931 St. L&S F RR cons g.4s. 190 Southw Div lat g.5s. 1947 Refunding g.4s. 1951 R. O Fr S & M con g. 6s. 1929 Register See 11930 Register See 11930 St. 1930 St. 1	N-N N-N	108 108 130 115 100 123 95 123 85 4	94 1254 88	95 J'ne'02 88 's	28 10	100 934 1254 874	100 984 1254 943	10 1	Series Series Genera Guar W O & W O & W O & N Ala ok Falls at 1sl Ry inb & Le ra Bing Cebo & N Cer A of Staton ged to L M B x & N O x & Paol at gold in La Div B l & O C l Western ieneral g & an & W estern ieneral g & an & M & & an & & & & & & & & & & & & & & & &	See M St L 1st old 5s ge Ter	g 4 ¹ 28 1894. gu g 58.	1939 1944 1930	A-O F-A A-O	111 115 118 2 Sale 108	111 118 115	Oct '0: 1181 May'0:	2 22	111 1145 1165 1185 1125 1155
Begistered	I-J N-M	99% Sale		997 Oct '02 J'ne'02 Oct '02			100%	Te Te	x & NO x & Pac l at gold to d gold in	See So E Div 1e 5a	Pac Cost g 6s	1905 2000 2000	M-S J-D Mar	1014 1203 1214 994	1013	Sep '02	2	1014 1014
2d g 4s inc bond ctts p1989; Trust Co ctfs	i.b	*****	815.	f'ne'02 Oct '02			901 ₂ 818 ₄ 901 ₂	1 To	a Div B l & O C l Western	L 1st g lat g 5s. Div 1st	58 g 58	1931 1935 1935	J.J J.J	99 ¹ 4 114 114 114 119 90 90 92 80 Sale 104 ⁷ 6 Sale 109 ⁸ 6 Sale 109 ⁸ 8 Sale 109 ⁸ 8 Sale 109 103 Sale 126 116 ³ 4 Sale	111 114 112	J'ne'01 114 Nov'01	2	1194 1144
St Paul & Dul See Nor Pacific St Paul M & Man 2d 6s1909 1st cousel gold 6s1933	0.4							la To	deneral g kan & M l P & W l St L & V i O-year g r Ham &	old 5s 1st gu	g 48	1935 1990	A-O	90 991	109	Sep '0's	2	94 984
Begistered1933 Beduced to gold 4 2s1933 Begistered1933		1124	1212	May'02 11212	25	139 112	140 115 9	To	1StL&V 0-year g	W pr lier	g 3 1 ₂ 8.	1925 1950	J. J A-0	80 Sale	881	81	14	88 92 4 78 87
lat comed guid us. 1933 Begistered. 1933 Beduced to gold 4'ss. 1933 Registered. 1933 Dakota ext gold de. 1910 Mont ext let gold 4s. 1937 Expensed 1935 Registered. 1908 Nor Div let gold 4s. 1948 Minn Union 184 es. 1942	I-D	111 136 138 112½ 116 104 106	15%	Oct '02 106	6	1153 104	118 1 ₈ 109		n Doe D	DAL	ou g oo	1047	J.D	104 % Sale	1124	Aug'0:	151	110 113 103 106 1
E Minn 1st div 1st g 5s. 1908 Registered	-0		07 3	Sep '02	• • • • •	106%	10712	12 1	st lien of Register	onvert	48	1911 1911	M-N M-N	109% Sale	1085	1093 Apr'02	1693	105 118 106 106
Mnn Union 1st g 6s. 1922 Mont C 1st gu g 6s. 1937 Registered 1937 1st guar gold 5s 1937		133	28 2	Apr'02 Sep '02		1334	1414		Register st lien con Register ore Ry & ore Short 1st cons 4s & par	Line la	on g 4s. st g 6s	1946 1922 1946	F.A J.J	126 1153 Sale	126 1154	126 1153	1 12	125 1204 115 1104
1937 1st guar gold 5s 1937 Will & 8 F 1st gold 5s 1938 St P & Nor Pac See Nor Pac	D	123 125	24 2 J	Apr'97 Feb'02		124 % 124 %	125 125 1 ₂	, l	4s & par Itah & N Gold 5s.	rticipat Nor 1st	7s	1927 1908 . 1926 .		93% Sale	934 1174 1144	J'ne'01	870	11451145
8t P & Nor Pac See Nor Pac 8t P & S'x City See C St P M & O 8 Fe Pres & Ph 1st g 5s 1942 M 8 A & A P See So Pac Co								Ut	Gold 5s. i N J R I ah Centra ah & Nor ica & Bla	al Sée	o See Pa Rio Gr Un Pa	Wes weific						
8 A & A P See So Pac Co 8 F & N P 1st sink f g 5s. 1919 8av F & W 1st gold 6s1934 1st gold 5s	J	124 110	1334 1	Dec'01				. Vi	er vai ii	nu de W	See M	10 P						
St John's Div 1st g 4s1934 J	-0	1124	28 9541	128 Nov'01	1	128 110	128	V	abash 1	lst gold id 5s	58	1939 A	N-N	120% Sale 109 110 100% 104	120	109	8	118 121 109 1144 100 104
18t gott 08. 1934 4 8. 1934 3 Ala Mid 1st gu gold 58. 1928 3 Ala Mid 1st gu gold 58. 1928 3 8ii Sp Oca & G gu g 4s. 1918 3 8ctot Val & N E See Nor & W Seaboard Air Line g 4s. 1950 6 Coll trafund 58. 1950 6 1918	J	00 000000	87 A	hay'02 hug'01 Oct '02		89%			Series B	anin a f	1 - 8-	1939	1.1	80 ³ 4 Sale 104 ¹ 2 110 ¹ 9	104 80 107	104 82 Aug'02	759	66 90 105 107 109 1114 95 97
Bestote Val & N.E. See Nor & W. Bestoard Air Line g 4s 1950 A Coll tr refund g 5s 1911 N	- O	84 85 104 104%	84% 03 9	85 104 %	20	84 102%	90 105 %	L I	bes Moin m Div 1	Div 1s	t g 4a	1939 1941	0	97 'a 108	97 85%	May'02 Oct '02		95 97 854 89
Cont trietund g 5s 1911 Meab & Rou 1st 5s 1926 J Car Cent 1st con g 4s 1949 J Sher Shr & So See M K & T Sil Sp Oca & G Nee Sav F & W Sod Bay & So 1st g 5s 1924 J Se Car & Ga See Southern	- 3		U434 E	ct '02			98	W	Det & Ch Des Moin Div 1: Col & Ch It Chas B arren Se	ridge 1: te Del L	g 48 at g 6s. ac & W	1908 4 1908	1-0	108	111	Oct '02 Mar'02 Sep '02		109 1114
Sod Bay & So 1st g 5s1924 J So Car & Ga See Southern	-3			Dec'01			•••••	. W	sh O & V	V See	Souther	n 1937	- 1	*****	119%	Oct '02		119 1914
Gold 4e (Cent Pec cell) k1949 T	.D	100 93 9 94 101 Sale	94 95	944 pr'02	26	99 92 945	101 % 96 95	I	ncome 5	3-48	d d	1943	VOT	99 ½ 35	40	Oct '02 Mar'01		984 108
Registered	A	101 Sale 1	11 J 00%	'ne'01 101 'ne'00	22	100	104	- VY C	st Shore	See N	Y Cent	1011		112	1145	Jan '02		11241143
Registered							8914	· P	heel'g & l Vheel Div xten & l st consol	tmb gor	M DB.c.	1990 1	À.	113 113 118 1114 923 Sale	113	Sep '02 Oct '02		112 113
2d gold 7s	D	111 1	08 A	far'02 pr'02		109	108	Wi	lkes & E l & Siour nona & S	ast Se	e Erie			9 4 UNIO	324			
Hous E & W T 1st g 5s.1933	N	1							Cent 50	-yr lat	gen 4s.	1949	1-3	92½ Sale	92	9219	70	88 95
Manufacturing & Industrial	. 8	97		1	11	944	1	11	Miss	cellane	ous	1949		104 sale	1041	1043		103% 107%
Am Hine & List gos 1919 M Am Spirits Mfg 1st g 6s 1915 M Am Thread 1st col tr 4s 1919 J Bara & S Car Col st g 6s 1942 J Cansol Tobacco 50-yr g 4s. 1851 F Begistered 4s 1951 F Distill of Amer coll tr g 5s. 1911 J Gramercy Sug 1st gold 6s. 1923 A Ill Steel Co deb 5s 1913 J Non-conv deben 5s 1913 J	S	85	85 O 82 J 05 J	97 et '02 'ne'02		80	91 12	An	Dk & In	W Va g	6e Cent	N J 1920 N	I.N			J'ne'02 Oct '02 Mar'01	1 11	1004 1014 794 854
Censol Tobacco 50-yr g 4s.1951 F Registered 4s. 1951 F	A.	66 Sale	66% O	667 ₀	372	64 % 65 %	697 ₈ 651 ₂	Chi De	c Je & St	Yard o	olg5s.l	1915 J 1911 A	0.0	105 824 Sale	111 824	Mar'01 84	13	80 914
Gramercy Sug 1st gold 6s.1923 A	0	00	997 ₈ A	97 ¹ 2 pr'01 an'99		80	98	. Ma Ma	d Sq Gar n Bch H	den lat de L ger	g 5a]	1919 X 1940 M	·N	••••••	50	Feb'02		38 50
Int Paper Co 1st con g 6s. 1918 F	-A 1	99 2 108 2 108 2 1	08 ½ O				100	Ne N St J	Dock 5	0-yr 1si k Yds 1	g 48] st 4128.1	1951 I 1930 J	Ā	95 9 97	95 %	9512	1	964 100
Nat Starch Mfg Co 1st g 6s 1920 M Nat Starch Co s f deb 5s1925 J	N N	70 75	96 85 8	96 ep '02	i	95 85	1104	St C	uba Wat	ppies St 28 5-20 Co con	yearl	1917 1923	·D		101-	Feb 97		
Enickerbooker 1ce (Chicago) 1st gold 5s. 1928 M Mat Starch Mfg Co 1st g 6s 1920 M Mat Starch Co s f deb 5s. 1925 J Blan Bope & Tlst g 6s1946 F Income gold 5s1946 I U S Leath Co s f deb g 6s. 1913 M	N 1	68 Sale 144 15	88 18 137	ng'00 . 96 ep '02 . 68 15 114	72 6 23	85 8%	74 19 16-5	Sp	SS Coof I'n Ferry c Jc & St M & M Ic boken L d Sq Gar n Bch H wp Ne Sl Coeeph St Coeeph St L Ter Cu o 1st g 4 uba Wat Red & H	Works tef lat a	ig da. i	931		108				M2. 202
No price Friday; latest bid and	Lako	L & Due Jan	b Du	10 Feb	• Du	o Ma	Z d Di	Due A	pr g Due	J'ne A	Due J'l	y £D	THO A	ng p Due)	TOT E	Due De	• •0	ption sale

Volume of Business at Stock Exchanges

TRANSACTIONS AT THE NEW YORK STOCK EXCHANGE DAILY, WEEKLY AND YEARLY

Week ending	St	oaks	Railroad &c	State	08
Oct 31 1903	Shares	Par value	Bonds	Bonds	Bonds
Saturday Monday Tuesday Weduesday Thursday	204,582 489,827 314,266 544,805 358,525 406,478	\$19,681,200 42,364,100 29,880,600 51,196,000 33,870,000 37,604,800	\$670,000 1,724,000 1,430,000 2,147,000 1,737,500 1,638,500	\$10,000 1,000	
Total	2,268,483	\$214,598,700	\$9,347,000	\$11,000	

Total	2,268,483 \$21	4,598,700) *	9,847,000 \$11	,000 1
Sales at	Week end	ing Oct 31	January 1	to Oct 31
New York Stock Eachange	1902	1901	1902	1901
Stocks—No. shares Par value Bank shares, par	\$214,000,700	\$276,106,150	155,658,674 \$14,711,677,100 \$421,600	
BONDS Government bonds State bonds RR, and mis. bonds	\$11,000	\$15,300 17,600 13,002,300	\$1,117,400 3,836,900 765,639,450	\$1,599,970 2,345,800 833,751,400
Total hands	\$9.358,000	\$13,035,400	\$770,093,750	\$837,697,170

DAILY TRANSACTIONS AT THE BOSTON AND PHILADELPHIA EXCHANGES

Week ending		Boston			Philadelph	la
0et 31 1903	Listed shares	Unitated shares	Bond sales	Listed shares	Unlisted shares	Bond sales
Saturday Manday Tuesday Wednesday Thuraday Friday	6,980 10,801 13,896 15,401 6,393 5,096	4,133 7,950 22,368 17,430 14,046 10,805	\$24,755 29,000 35,500 50,100 48,500 67,500	8,190 13,724 16,887 29,489 14,226 20,098	2,055 1,920 1,187 8,097 917 1,825	\$49,981 19,275 46,112 128,300 114,762 75,550
Total	58,467	76,732	\$255,355	102,614	11,001	\$433,980

Outside Securities

A Weekly Review of Outside Market will be found on a preceding page.

						Con 5s 1948 See Stock	1 Exen	list	II Preferred 100)	92
		1	1		1	Metropolitan Ferry 5s	108	110	Preferred	26	80
Street Railways	Bid	Ask	Street Railways	Bid	Ask				Preferred10	98	100
NEW YORK CITY			Detroit United Ry See Stk	Exch	list	N Y & E K Ferry str. 100 1st 5s 1922	9 94	95	Nat Enam's & Stamp 10	354	36
Bleeck St & Fui F atk 100	33	35	Grand Rapids Ry 100	49	51	N Y & Hoboken stk. 100	70	72	Preferred	87	36 89
lat mort 4s 1950 J-J	100	101	Preferred100	94	98	Hob Fy 1st 5s 1946 M-N	\$112½	1114	National Surety 100	140	150
Rway & 7th Avestk, 100	248	250	Preferred	Phila	list	Con 5s 1946J-D	1 87	88	NewBrunsCannelCoal 1	83	6
1at mort 5s 1904 J-DI	1003	101	J C Hob & Paterson100	214	22 4	N Y & N J 1st 5s 1946. J-J	102	105	New Central Coal 20	83	38
2d mort 5s 1914J.J	107 2				814	10th & 23d Sts Ferry 100	ชีวิ		New Eng Consol Ice. 10	28	
Con 5a 1943 Nee Stock!	EXCI	list	as g MVV 11935 Lake St (Chio) El atk.100 1st 5s 1928 Louisv St Ry 5s 1930 J&J Lynn& Bos 1st 5s '24, J. D Minneap St Ry 5s See Stk New Orl Rys Co	934	10	1st mort 5s 1919J-D Union Ferry stock100 1st 5s 1920M-N	\$105	108	New Central Coal	1,0	1 1
B'way Surf 1st 5s gu 1924	9112	114	1st 5s 1928	\$100 h	117%	Union Ferry stock100	41	42	N Y Biscuit 6s 1911. M-8	114	116
		101 4	Louisv St Ry 5s 1930 J&J	2110	1172	lat 5s 1920M-N	\$ 981g				130
lat M 6s 1922M-N	265	275 126	Lynn& Bos lst 5a '24.J.D	\$112	11312				New York Dock. 100 Preferred 100 N Y Realty Corp. 100 N Y Transportation. 20 Nicholson File Co. 100	20	1 27
lat M 6s 1922M-N	¢123	126	Minneap St Ry 5s See Stk	Exch	list	Railroad			Preferred 100	60	192
consol 7s 1902J.D	210	220	New Orl Rys Co 100	164	164	Chie Ind&L gu 4a1952J.J	9319	943	N V Realty Corn 100	188	192
Consol 7s 1902J-D	10012	101	Preferred100	52	5312	Chic Peo & St L pref. 100	111	14	N V Transportation 26	1 12%	13
Thrist'r & 10th Statk 100	185					Chie Ind&Lgu 4s1952J J Chie Peo & St L pref. 100 Prior lien g 4 2s 30 M&S	\$106	108	Nicholson File Co. 100	181	
lold 9th Ave Ja See Stock	Exch	list	North Chic Str stock. 100	180	184	Con mtg g 5s 1930.J&J Income 5s 1930 Ch B I & P coll tr 4s (wi)	93	100	Nor Am Lum'r & Pulp100	5	8
ber D E R & Bat atk 1001	120	130	let 5s 1909J.J	å		Income 5s 1980	28	32	Ontario Silver 104	8	l ě
lat gold 5s 1932J-D Serip 5s 1914F-A lighth Avenue stock 100	11312	11619	North Jersey Statock 100	31	32	Ch R I & P coll tr 4a (w t)	8 867	87	Otia Elevator com 100	41	49
Serip 5s 1914 F-A	103	104 %	4s 1948M·N	85		Bock Island (when is.) New pref (wh issued) Denver & South'n 100 Northern Securities. 100	5518	5512	Preferred 100	100	100
lighth Avenue stock 100	400	415	Pat Ry con 6a 1981J.D	§128	132	New pref (wh issued)	83	8312	Dittahure Browing 80	4 997	33
Scrip (is 1914 F.A.)	105 1	109	2d 6s 1914	\$100		Denver & South'n 100	26	50	Preferred 50	477	481
3d & Gr St Ferry atk 100 3d St M & St N Ave 100 1st mort 6s 1910M-S	410	415	Rochester Ry100	73	76	Northern Securities, 100	109%	110	Pittahurg Coal 106	207	31
ad St M & St N Ave 100	70	75	Preferred100	9934	100%	Ore Short L 4s w 1 SeeStk	Exch	list	Dreferred 100	967	888
1st mort 6s 1910 M-S	111	112	Con 5s 1930A.O	2110%	112	Pitta Boss & L. E. SO	9 5858 1	35	Pitta Plate Glass 100	199	139
2d income 6s 1915J-J	99	100	2d 5a 1983J.D	\$105	108	Preferred 50	1 74	80	Pratt & White west 100	1 66	200
2d income 6s 1915J.J.	k Exc	list	So Side El (Chie) atk. 100	108	110	Preferred		9118	Proctor & Gamble 100	924	839
etropol Securities See	Stk E	x list	Syracuse Rap Tr 5s 1946	102	105	2 1000 21000 W CON 40 (W 1)	4		Professor 100	909	003
etropol Street Ry See	Stk E	x list	Toledo Rys & Light See	Stk E	x list	Industrial and Miscel			Powel Bok Powed west 100	1081	104
inth Avenue stock 100	190	205	Unit Rys (St L Trans) 100	284	294	Acker Mes & Condit Co	100	103	Pussell & Erwin Of	4 41	89
letropol Securities See letropol Street Ry See linth Avenue stock.100 econd Avenue stock100	217	218	North Chie Str stock 100 1st 5s 1909	82	29 ½ 83	Alliance Realty100 Amer Bank Note Co50 American Can com100	111	116	Safety Car Heat & T : 100	120	175
lat mort 5a 1909 M-N	1054	106	Gen 4s 1934J.J	85	8519	Amer Bank Note Co 50	1 56	59	Seminale Mining	1 33	2
Consol 5s 1948 F-A	1118	119	Unit RyaSan Fran Seestk	Exch	list	American Can com 100	11a	115	Simmone Manin com 100	4 93	100
th Avenue stock 100	175	180	Subscriptions West Chicago St100 Con g 5s 1936M-N	45	48	Preferred 100	48	49	Nor Am Lum'r & Pulp 100 Ontario Silver	*****	140
m Bouley 5a 1945 J.J	8111	113	West Chicago St 100	914	48 93	Preferred	133	140	Od preferred 100	186	149
Per 1st 5s 1919 A.O.	8108	110	Con g 5a 1986 M.N	8 98	9910	Dreferred 100	90	95	Singer Mar Co. 100	100	300
econd Avenue stock 1001 lat mort 5s 1909. MN. Consol 5s 1948F.A. isth Avenue stock. 1009 es. Boulev 5s 1945. JJ. p Fer 1st 5s 1919A.O) istic Avenue See Stock Tarry W P & M 5s 1928 ThersSir R 5s 1946A.O isth A 901. Nr. 1st 7s 8- 104	Exch	list				Preferred 100 American Elevated Amer Graphophone 10	h	1	Preferred 100 2d preferred 100 Singer Mfg Co 100 Standard Milling Co 100 Preferred 100	280	
Tarry W P & M 5a 1928	108	110	Gas Securities			Amer Granhonhone 10	1 512	1 57e	Professed 100	324	991
Thers tr R 5s 1946A O Sth 29th Ste 1st 5s '96 Wenty-Third St stk. 100 Deb 5s 1906. J-J nion Ry 1st 5s 1942 F-A	111	2 2 44				Preferred 10	9 9	8 10	Freierred	02 2	897
8th & 29th Sta 1at 5a '96	3113	1144	Cent Union Gas lat 5s	8109	111	Preferred	Exch	list	Standard Oil of N J 100	600	83 83 685 38
wenty-Third St atk 100	408	415	Con Gas (N V) stock N V	Stock	Exc	Amer Press Assoc'n.100	90	96	Standard Convigence 100	682	000
Deb 5s 1906J-J	102	108	Equit Gas con 5a 1932 See	Stk E	x list	Amer Shipbuilding100	574	KRL	Standard Coupler com100 Preferred100		
nion Ry lat 5a 1942 F.A	1184	119	Mutual Gas 100	320	335		1071	108	Storage Powers	130	11
Westchest 1st 5s'43 J-J	1184	11410	New Amsterdam Gas-			Preferred100	4	6	Swift & Co Set Boston Co	h 72 mg	1
		7	Cent Union Gas 1st 5s Con Gas (N Y) stock N Y Equit Gascon 5s 1932 See Mutual Gas	8016	110	Am Soda Foun com. 100 lat preferred 100 2d preferred 100 American Surety 50 Am Strawboard rects 100	552	0	Storage Power. 50 Swift & Co See Boston St 1st 5s 1910-1914. J.J	A TO E O	1410
BROOKLYN	- 1	- 11	NYGEL H&P See Stock	Exch	list	2d preferred 100	14	18	Terresco Corres 05	1018	177
tian Ave 5s 1909 A-O	1108					American Supeter 50	175	185	Tennessee Copper25 Texas & Pacific Coal.100	1 10.2	00
Con 5s g 1931A-O Impt 5s See Stock Exct B & W E 5s 1933A-O Rocklyn City stock10 Con 5s See Stock Exch kin Crossty 5s 199319	113		N Y & East River Gas— lat 5s 1944	8119	114	Am Stramboard seets 100	47	40	Texas & Pacific Coal. 100 1st 6s 1908	1100	110
Impt be See Stock Exch	list		Consol 5s 1945 J.J.	8109	112	Bonda Se	100	49	Title (1908A-U	8100	110
B W E 5a 1983 A.O.	102	104	Nor IIn 1st 5s 1997 M.N.	8108	1094	A mor Tobacco com	005	325	Title Guar & Trust100	700	189
tooklyn City atook 10	247 6	248	Standard Gas com 100	130	140	Professed Com 30	140	148	Trenton Protteries com 100 Preferred tr ctfs	102	103
Con ba See Stock Exch	liet	240	Preferred 100	150	180	Am (Deposite and 100)	49	145	Tremton Potteries com 100	17	29 112
kin Crosstn 5s 1908.J.J kn Hgts 1st 5s 1941 A.O	104	107	lat 5e 1930 M.N	8116L	119	Breferred Com100	00	102	Preferred tr cus100	100	114
in Heta lat 5a 1941 A.O.	141E 1	108	100 DO 1000		110	Amon Weiting Dance 100	90	614	Trow Directory new 100	1 23	75
kin QCod Sub See Stk kiyn Rap Tran See Stk	Exch	ist	OTHER CITIES			Brofessed 100	04	943	Union Copper10	1 3.8	
tivn Ran Tran See Stk	Exch		Amer Light & Tract. 100	39	41	5e 1010	77	24 4 79	Union Steel at Chain. 100	*****	*****
Ref g 4s 2002 JJ &		875	Professed 100	89	91	Barney & Sm Cox 100	16	19	Union Switch & Samuel So		95
ney Island & Bkivn100	360	100	Preferred	Balt	lint.	Dreferred 100	105	128	Chion switch as signal ou		105
at 5a 1903	101		Bay State Ges 50	13	14	Bligg Company com	145	140	Treferred 300	100	180
e ertfa indbt 1903 J.J		103	Bay State Gas50 Binghamton Gas 5s 1938	94	97	Ametroau Student reets B.A. Am Stras Sound reets B.A. Ametro Student reets B.A. Barney & Sm Car. 100 Bractered 100 Bins Company com. 50 Bonde MtgGuar new 100 Preferred 100 Preferred 100 Prict Colum Cop See Bost Camden Land 200 Cente Fireworks com. 100 Preferred. 100 Center Fireworks com. 100 Preferred. 100 Center Fireworks com. 100 Center Format Foundry 100 Center Format Fo	140	145	Union Switch & Signal 50 Preferred	107	
Brk C & N 5a 1939.J.J	115			Bosto	n liat	Hond & MtgGner ne 100	205	405	Od preferred100	100	130 130
Nie New 1st 5s'06 F.A	103 4		Buffalo City Gas stock100 1st 5s 1947A-O Chicago Gas See N Y Stk Cincinnati Gas & Elec100		1134	Borden's Cond Milk 100	110	120	II & Cotton Duck	10	141
Didi Orimar St lat Cal	108 1	107	let 5a 1947 A O	753	78 5	Professed 100	107	109	U S COULDE DUCK100	13	100
ings Co. Elevated— lst 4s 1949 See Stock	200		Chicago Gas See N V Stk	Exch	Hat	Brit Colum Con See Boat	Hook !	Exch	Droferred com100	13	144 20 77
st 4s 1949 See Stock	Exch	int l	Cincinnati Gas & Flacton	9834	GOL	Comdon Land	SLOUE	EX CH	Tierred100	76	11.4
Maau Elec pref. 100 1944 A.O 1945 1945 J.J Wb'g & Flat latex 4 ga. 2inway lat 6s 1922 J.J §	881	95	Col Gas L & Heat com100	104	107	Collulated Co. 100	115	-	U S Realty & Con See Sta	Exch	lies
8 1944. A.O.	113 1	15	Professed 100	10634	107	Centiloid Co	110	0.1	U S Reducta Renning100	*****	
st 4s 1951 J.J	88	80	Preferred 100 Col Gas 1st 5s 1932 J-J	106	101	Droferred Com. 100	20	24	Preferred 100 U S Shipbuild'g (wh iss).		00
Wb'g & Flat lat ov Alea	105 1	00	Consol Gos (N. T) etk 100	17	19	Control Konndon 100	03	65	U B Shipbuild'g (wh iss).	*****	20
Sinway lat 6a 1099 T.T.A	1172	191	Consol Gas (N J) stk.100	00	10	Central Foundry100	3 -3	334	Preferred (when issued)	*****	85
	AA . 31	10.3	Consum Clas (T Client)	00		Preferred100	161 ₂	1712	D8 (75% pa)	******	90
OTHER CITIES	- 1	11'	lat de 1004	1001	104	Chesebrough Mig Co 100		170	U B Silver Corp 6s (W 1).	F	
Iffalo Street Rv_		- 11	Detroit City Can 50	1022	00	Cianin (H B) 1st pref 100		102 2	U S Steel Corp 58 (wh 186)	974	984
affalo Street Ry— lat consol 5s 1931F.A & Deb 6a 1917A.O &	1191	141	1st 5s 1936	9.6	3514	Preferred		106	Freterred (when issued) 5s (75% pd) U S Silver Corp 6s (w i). U S Steel Corp 5s (w h iss) Col tr 5s Ser B & D 1951 Universal Tobacco100 Preferred	113	115
Jeb 6a 1917	1061	18.5	Essex & Hudson Gas 100	30	10.0	Common	95	98	Universal Tobacco100	.8	
			Fort Wayne os 1925J.J	*****	50	Col & Hock Coal & I pf 100	60	65	Preferred	25 35	33 36 76
C Union Troc See Street	Erch L	10	Gas& Elec Bergen Co 100	*****		18t g 5s 1917J-J		90	Va Iron Coal & Coke. 100	35	36
Waland City Dee Stok	Exch i	IST (Franci Rapids Gas-	200		Compressed Air Co100	134	2	5s 1949 ctfsM-S	75%	76
Welend Floriday 100	108	10	18t 58 1915F-A	103	1042	Consolid Car Heating 100 Consol Firew'ks com. 100		65	Vulcan Detinning 100	8234	80%
mphas (C)	86	87	Harmord (Ct) Gas L25	52	58	Consol Firew'ks com. 100		20	Preferred 100	80	80%
	05 2	00 2	Hudson Co Gas100	4134	42 2	Preferred 100	55 .		Westingh Air Brake. 50	176	
referred (0) St By 100	105 11	074	58 g 1949 M-N	1044	0434	Preferred 100 Cons Ry Lig& Refrig 100 Consoi Rubber Tire100	54	8%	Preferred100 Westingh Air Brake. 50 White Knob Mining. 100	1214	13
referred 100 x	A STORE 14					Clanged Outhber Wess 100	12	14	Worthing Dame and 100	204 1	0.0
referred 100 x um Ry con 5s See Ph 11	a list	11	Indiana Nat & Ill Gas-		. 11	Cousoi Kubber Tire100			A OT PHINK E-HIRD DEST" TOOL	124 1	123
to the first state of the first	a list 109 1	11	1st 6s 1908M-N		49	Debenture 4s		14	Worthing Pump pref. 100	124	123

_	PONTOLE.				90	35
١	Gas Securities Indianapolis Gas stock 50	B14 70	4sk 75 106	Industrial and Miscei	Rid 15	484
۱	Indianapons Gas stock but 1st 6s 1920	78	1	Industrial and Miscet Cons Storage Battery 100 Continental Tobac deb 7a Cramps' Sh & En Bldg 100 Crucible Steel 100 Preferred 100 Distal'gseourit'anew(wi) New 5a (when issued). Dominion Securities, 100 Electric Boat.	104	20 107 66
١	5s g 1937A.O Kansas City Gas100	12	103	Crucible Steel100 Preferred 100	60 211 85 30 78 15	66 214 86
i	5s 1922A-O Laclede Gas100	1004	90	Distil'gSecurit'snew(wi) New 5a (when issued)	30 78	80
١	Lafay'eGas1st 6s'24.M-N	100	110 60 50	Dominion Securities, 100 Electric Boat100	19	20
ı	Madison Gas 6s 1926.A-O	1108	1110	Preferred100 Electric Lead Reduc'n.50	85	45
I	Laciede Gas 100 Preferred 100 Lafay'eGasIst 6s'24. M. N. Log&WabV lat 6s'25.J. D Madison Gas 6s 1926.A. O Newark Gas 6s 1944. Q.J Newark Consol Gas. 100 5s 1948 See Stock Exch O & Ind Con Nat & Ill 100 lat 6s 1926. J.D	140 4 70	71	Electric Vehicle100	11	1 162
ı	O & Ind Con Nat & Ill 100 lat 6s 1926J-D	******	20 50	Preferred	184	7,
ı	lst 6s 1926J-D Providence Gas50 St Joseph Gas 5s 1937.J J St Paul Gas Gen 5s'44M-S	11143 94 192	96 94	General Chemical 100	62	50 64
ı	Syracuse Gas 5a 1946.J.J United (+ast Elec, NJ 100	\$100 87%	1102	Preferred100 Gorham Mig Co com.100 Preferred 100	100 125 125	103
ı	Preferred100	89	891	Preferred	150	24% 160
I	Telegr & Telephone Bell Teleph of Buffalo 100	105	109	Hackensack Meadows 100 Hall Signal Co 100 Havana Commercial 100	124	129
I	Ches & Poto Teleph100	101 38 103 4	104 46 1063	Preferred100 Havana Tobacco Co (w 1)	60 48%	62
I	Bell Teleph of Buffalo 100 Central & So Amer 100 Ches & Poto Teleph 100 So 1909-29 J.J Commercial Cable 100 Commer Un Tel (N Y). 25 Emp & Bay State Tel 100 Franklin 100	175	184	Preferred (w i)	66	72
١	Emp & Bay State Tel 100 Franklin		84 55	Herring, Hall-Marvin 100	98	100 3 40
١	Gold & Stock100 4 ¹ 28, 1905 Hudson River Teleph 100	120	109		35 5	10
l	New Eng Telephone See Northwestern Teleg50	Bosto 122		2d preferred. 100 Hoboken Land & Imp100 5s 1910 MN Houston Oil 100 Preferred 100 Interboro B T (full paid)	105 106 16	18
ı		160	162	Preferred 100 Interboro R T (full paid)	102	74
l	Rights	80	114 85	Internat'l BankingColoo	105 185 12	107 200
ı	Providence Telephone. 50 Southern & Atlantic 25 Tel Tel & Cable of Am. 15	96	102	International Salt100 1st g 5s 1951 International Silver.100	80 15	13 60 17
ا	Electric Companies	T		Preferred100	100	50 100 4
۱	Chicago Edison Co100 Edison El Ill Brk 4s N Y	170 Stock	180 Exch	Preferred 100	150	170
	Hartford (Ct) Elec Lt 100 KingsCo Elec L& PCo100	200 205 108	210	Lanston Monotype20 Lawyers Mort Insur 100 Lawyers' Title Ins100	375	270 885
l	Narragan (Prov) El Co 50 NY & Q El L& PowCo100 Preferred 100	42 s	45 81	Lornlard (P) pref100 Madison So Garden 100	125	19
	Preferred 100 RhoIsl Elec Protec Co100 United Electric of N J 100	125	191	Lornilard (P) pref100 Madison Sq Garden 100 2d 6s 1919	55	570
ı	4s 1929J-D Ferry Companies	69%	70%	Monongahela R Coal 50	115	117
l	Brooklyn Ferry stock100 NV& Blat 6a 1911 J.J.	113	17 115	Preferred	4019	4084 10239 20
١	Con 5s 1948 See Stock Metropolitan Ferry 5s N Y & E R Ferry stk.100 1st 5s 1922 M.N N V & Holoken atk 100	Exch 108	list 110	Preferred100	26	9213
l	NY&E R Ferry atk.100 1st 5s 1922M.N	82	95	Nat Fram's 6 Sterns 100	85 4	36 %
ı	N Y & Hoboken stk.100 Hob Fy 1st 5s 1946 M-N Con 5s 1946 J-D N Y & N J 1st 5s 1946 .J-J	70 1121 ₂ 87	72 114 88	Preferred	87 140 6	89 150 63
l		102	105	New Central Coal20 New Eng Consol Ice. 100	33 28	38
I	Union Ferry stock100	41	108	New Central Coal	114	116
ı	Railroad		*****	New York Dock100	120 20 60	116 130 27 64
I	Chic Ind&Lgu 4s1952J J Chic Peo & St L pref.100 Prior lien g 4 2s'30M&S Con mtg g 5s 1930 J&J Income 5s 1930	9319	9412	New York Dock	188	192
l	Prior lien g 4 198 30 M&S Con mtg g 5s 1930. J&J	93	100	Nicholson File Co100 Nor Am Lum'r & Pulp 100	181	8 9
ŀ	Ch R I & P coll tr 4s (wi)	28 8678 5518	32 87 551 ₂	Otis Elevator com100	41 100	49 100 4
١	New pref (wh issued) Denver & South'n 100	83	83 ¹ 2	Pittaburg Brewing50 † Preferred	327	38 484
l	Income 5s 1930. Ch R I & Poolltr 4s (wi) Rock Island (when is.) New pref (wh issued) Denver & South'n 100 Northern Securities. 100 Ore Short I. 4s wi SeeSik	Exch	ist 35	Pittsburg Coal100 Preferred100	30%	884
	Pitts Bess & L E50 Preferred50 Pitts Lis & W con 4s (w 1)	74	80 9118	Pittsburg Coal. 100 Preferred 100 Pitts Plate Glass 100 Prot & White pref. 100 Proter & Gamble. 100 Protered 100 Royal Bak Powd pref. 100 Royal Bak Powd pref. 100 Royal Bak Powd pref. 100 Seminole Mining. 56 Simmons Hardw com 100 Preferred 100	99	139
١	Industrial and Miscel			Preferred 100 Royal Bak Powd pref. 100	209 108 1 ₂	003 104 68
	Acker Mer & Condit6a Alliance Realty100	100 111 56	103 116 59	Russell & Erwin 25 t Safety Car Heat & Lt 100	170	175
4	Alliance Realty	11a ₈	115	Simmons Hardw com 100	170	169
4	American Chicle Co 100 Preferred	133 90	140	2d preferred 100	186	143
4	Preferred	512 9	0.6	Preferred100	280 9 82 1 ₂	33 % 83
4	Amer Graphophone10 † Preferred	11 do - 53		Standard Oil of N J 100 Standard Coupler com 100	32 ½ 81 882 32	385 38
4	Amer Shipbuilding100 Preferred100 Am Soda Foun com100 lst preferred100	1074	584	Preferred100 : Storage Power50		115
4	1st preferred100	553	18	Storage Power50 Swift & Co See Boston St k 1st 5s 1910-1914J.J.	Exc.	102
4	American Surety50	175 1	85 49	Terras & Pacitic Coal 100	20 3	17 80 10
1	Amer Tobacco com 50	100 . 285	25	Swift & Co See Boston Six 1st 5s 1910-1914J-J 2 Tennessee Copper25 † Texas & Pacific Coal.100 1st 6s 1908A-0 2 Title Guar & Trust100 Title Ins Co of N Y100 Trenton Potteries com 100	106 790 152 17 105	89
d	Preferred 100 Am Typefo'rs com 100	140 1 43 98 1	00	Freierred tr cum100	17	22 12 75
A	mer Writing Paper. 100	65 1	614	Trow Directory new100 Union Copper100	24	3
E	Barney & Sm Car100	15	24% 79 19	Preferred100		98
F	Bliss Company com50	125 1	45	Union Typewr com. 100	n	05 30 30
F	Sorden's Cond Milk 100	119 1	45 05 20	Union Switch & Signal 507, Preferred		30
Ŀ	Preferred 100 Brit Colum Cop See Bost S	tock I	09 xeh	U S Envelope com100 Preferred100	12 74	20 77
Ö	elluloid Co100	12.5	24	I S Reduct & Refining 100	xoh li	iaš
0	Preferred100	63	65	U S Shipbuild'g (wh iss).		20
		161 ₂ 450 4	384 171 ₂ 70	5a (75% pd)		90
		100 1	02 2 1		13 1	15
	Common100	60	98 65 90	Preferred100	25	33
	1st g 5s 1917J-J ompressed Air Co100 onsolid Car Heating 100 onsol Firew'ks com.100 Proferred	60	2 85	5s 1949 ctfsM-S Vulcan Detinning100	75%	36 76 33
2	onsol Firew'ks com.100 Preferred100	55	20	Preferred100 Westingh Air Brake50 1 White Knob Mining.100 Worthing Pump pref.100 1	80 76	80%
3	Preferred100 ons Ry Ltg& Refrig.100 onsoi Rubber Tire100	514	5% 1	White Knob Mining, 100 Worthing Pump pref, 100 1	1214 24 1	13

BOSTON STOCK EXCHANGE-Stock Record, Daily, Weekly and Yearly

						ok necoru, Da	bity,				1070
Baturday	Monday	Prices-Not	Per Centur	Thursday		STOCKS BOSTON STOCK	Sales of the	Range Sinc	e January I 102	Range for P	Parises
Oct. 25	Oct. 27	Oct. 28	Oct. 22	Oct. 30	Priday Oct. 31	EXCHANGE	Week Shares	Lowest	Highest	-	(ghest
89 898 *1007 ₈ 1011	87% 88% 88% 100 101 4	39 100	9910 9934	87 88 100 100	88 88% 1004 1004	Atch Top & Santa Fe100	7,694	748 Jan 27	961 ₂ Sep 9	493, Jan 00	
259 12 259 1 *155 157 *240	. 240 240	*155 156 240 240	259 259 ¹ ₂ 155 155 *240 241	154 12 155 240 240		Do pref		x150 Aug29	173 2 Mar14	251 Jan 265 1594 Jan 190	la Man
195 195 *175 *300	195 195 175 175 *300	*270	*175	*194 195 *175 LastSale	* 195		79	191 Jan 2 171 Oct 20	209 Apr 28	189 Dec 200	Apr
*154 156 * 1264 * 200	155 155 126 ¹ 2 127 ¹ 2	155 155 *12634 12712 * 200	153 154 12612 12612	153 155 *12712 Last Nate	155 1 156	Do pref. 100 Boston & Providence 100 Chic June Ry & U S Y 100 Do pref. 100 Con & Mont Class 4. 100 Con & Pass Bir pref 100	316 20	125 Oct 1	307 Mar26 172 Mar26	297 May 307	Apr
*140	140 140	******	280 280	Last Sale 14234 143		Connectiont Paren 100	0	199 Aug12 160 J'ne23 280 Oct 22	202 Jan 27 166 2 Feb 10 295 Feb 6	160 Jan 165	Dec
173 12 173 1 38 12 39 95 12 95 1	38 39	*142 144 *173 175 38 38 ¹ ₉ *95 ¹ ₂ 96	3712 3814	37 ¹ 2 37 ¹ 2 95 95	373 ₄ 373 ₄	Maine Central100	2 969	142 Jan 24	148 Mar11	139 Jan 140	Apr
*2512 261 22812 2291	*25 6 26 6	*25 ½ 26 ½ 228 ½ 229		228 228	*95 96 96 96 96 96 96 96 96 96 96 96 96 96	Do pref. 100 Mexican Central 100 N Y N H & Hart 100 Northern N H 100	202	92 Jan 13 26 Jan 15 210 Jan 31	178½ J'ly 10 45% Apr 21 99 J'ne 6 31 Mar 31	24 Jan 45 77 ¹ 2 Jan 96 13 ¹ 2 Jan 291	
*210 80 80	210 210	210% 210%	232 232 210 210	210 210	173 Oct '02	Northern N H100 Norwich & Wor pref100 Old Colony		70 Jan 14 30 Jan 9	175 Jan 3 238 Apr 3	163 Jan 178 223 Jan 221	Nov.
*75 7712	80 80 81 ¹ 2 82 ¹ 2 *75 ¹ 2 78	7912 7912 *81 83 *7612 78	80 80 82 82 731 ₂ 77	79½ 81 85 86 *72 76	*80 82 * 85	Northern N H. 100 Norwich & Wor prefide Old Colony. 100 Pere Marquette 100 Do pref 100 Rutland pref 100 Seattle Electric 100 Do pref 100 Union Facific 100 Do pref 100 Do pref 100	757 131	68 May20 7912 May19	217 Apr 4 854 Sep 10 91 J'ly 30 1254 Apr 23 90 May 13	205 Jan 2121 30 Jan 95 70 Jan 89	Nov Nov
*83 85 *104 105 1054 1055	*80 83 *104 105 1034 10478	104 12 104 12 103 78 104 14	"80 83	*80 83 *104 105 103 5 103 5	81 81 104 105 104 10434	Seattle Electric100 Do pref100	50 100 1	58 Jan 8 03 Oct 6	90 May13 10 Mar11	87 Jan 120 42 Aug 61 98 J ne 108	Des
91 91 93 ¹ 2 93 ¹ 2 114 114	91 91	9312 9312	91 91	Last Sale	73 Oct 209	Vormont & Money 700	1	865 Mar11 72 Jan 15	94 & Aug 29	78 ¹ 2 Jan 132 ¹ 82 Jan 99	May May
114 114	*27 28 *50 53	113 1134 *27 28 *52 53	93 ½ 93 ½ 113 113 *26 *51	113 113 Last Sale Last Sale	113 74 Oct '02	West End St. 50 Do pref. 50 Wisconsin Central 100	48 1	92 2 Oct 4 12 Sep 12 1 19 2 Jan 28	99 Mar18 17 J'ne16 347 ₈ J'ly 29 55 ¹ ₂ Sep 4	92 2 Jan 99 110 Jan 1181 17 Feb 241	Apr
*221 ₉ 24	*28 2449	*23 2412	2212 23	Last Sale 1	50 Aug'02	Word Nash & Roch. 100	******	TO TEOD II	32 2 May 12	40 la Dec 48 150 Aug 155	J'ne Aug
*80 *6 ⁷ 8 26 26	*80 83 *634 *25 261 ₂	*80 83 *6 ½ 25 ½ 25 ½	82 83 7 7 25 1 ₂ 26 1 ₂	82 83 7	*82 83 1	Do pref 100		21 Jan 16 78 Oct 24 4 Jan 21	32 ½ J'ly 29 91 J'ly 29 934 May 22	20 Oct 347 79½ Dec 91 3¾ Jan 11	J'na J'na Maz
124 124 1 ₂ •120 121 164 1 ₂ 165	$\begin{array}{c} 123 \frac{1}{9} 123 \frac{3}{4} \\ 119 \frac{1}{2} 120 \\ 163 \frac{1}{2} 164 \frac{1}{2} \end{array}$	$\begin{array}{c} 121^{3_{8}}122^{7_{8}}\\ 119 & 119^{4_{2}}\\ 163^{3_{4}}165 \end{array}$	$\frac{120 \frac{1}{2} 122 \frac{3}{4}}{118 \frac{3}{4} 119 \frac{1}{2}}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		Mmer Pneu Serv 50 Do pref 50 Mmer Sugar Refin 100 Do pref 100	68	21 J'ne19 164 Jan 61	934 May22 3734 May22 3538 Mar31		
*14 15 781 781	*14 15 78 781 ₂	78 78 2	164 165 *144 15 78 78	*77 4 78	165 *144 78 78	Do pref100 Amer Telep & Teleg.100 Amer Woolen100 Do pref100	656 1 50 413	55 Mar 1 1 13 Apr 23	85% Apr 4 174 dan 7	151 Jau 182 14 Oct 213	May Jan
*4 4 ½ •125 127 57½ 58¾ •7½ 758	*125 127 563 574	*125 127	5612 5714	201. 571		Amer Woolen 100 Do pref 100 Soston Land 10 Cumberl Telep & Tel 100 Cominion Iron & St.	15 15	334 May 5 22 Apr 4 1	4 12 May 6 3034 Apr 30		Oct
*267 \270 186 187	$\begin{array}{ccc} 7^{\frac{1}{2}} & 7^{\frac{1}{2}} \\ 270 & 270 \\ 185^{\frac{1}{2}} 187 \end{array}$	180 4 180 0 4	185 187 4	194,5 (80)	267 2 270 E	dison Elec Illum100	157/92	4 Jan 99	85 Mar 0 6	17 Ton land	36
		3814 3812 8512 8514 187	3784 381 ₂ 851 ₂ 851 ₂ 187 190	85 12 85 12 187 187	85 12 86 18	Do pref100	2,174 4,726 8	7 Oct 7 512 Oct 4	41 2 Oct 20 .	84 ₂ Jan 288	Dea
******	* 88		*21 ₈ 21 ₄ 88	*218 214	4 8 24 1	E Cotton Yarn pref 100	8	2 Jan 6 73 Oct 10	3% Apr 7	SN Decl 99	Jan
*29 32 *232 237	*138 138½ 235 236	*29 35 235 235	138 139 *29 35 235 236½ *.	Last Sale 4 138 138 Last Sale 3:	13612 13814 N Oct '02 P	E Telephone100 lant Comp new rects 100	20 13 119 21	2 ³ 4 J'ne19 5 Jan 2 13 0 J'ly 22 4	75 Mar20 51 Apr30 1 11 Sep 10 50 Juy 21 1		Jan Apr
158 159 26	400	156 156	155 156	10 s 10 s 155 Last Sale 26	10 10 R 154 154 S	eece Button-Hole. 10	839 10	0 Jan 23 1	7 J'ly 28 1	534 Oct 9	Oct Jan Mar
*2 ¹ ₈ 2 ¹ ₄ 110 111 ¹ ₂ 52 52 ¹ ₂	11141114	*29½ *2½ 2¼ 110½ 111¾	*21a 214	Last Sales	Sep '02 U	E Telephone	17 9	6 Oct 9 2 8 Jan 23 3 1 4 Aug 15 5 12 Jan 8 11		25 2 Dec 29 1	Aug May Mar Mar
52 52 ¹ 2 80 2 31	52 52 1 ₂ 30 1 ₂ 31	30% 31	81 81 1	10 110 ¹ 4 1 52 ¹ 3 52 ¹ 3 30 ⁵ 8 31 13 ³ 4 14			729 2	6 Jan 2 5	7 Sep 22 74 May 1 3 Apr 28	30 4 Feb 48 12 2 3 18 Jan 30 8	Nov Sep
••••••	57 5712	******	A	1334 14 Cast Sale 96 Cast Sale 18	0ct '02 5a Oct '02 57 57	The state 100	8	1 ¹ ⁴ Jan 25 1 0 ¹ ⁴ Jan 22 9 3 ¹ ² Jan 25 1	1 12 Sep 22 9 Sep 22	9 May 16% 174 Jan 83 8 18 13 12 Oct 34	Aug
40°4 40°4 89 89°4	401 ₀ 401 ₂ 583 ₄ 891 ₄ *28 29	40 ¹ 8 40 ¹ 4 88 ¹ 4 89 ¹ 4	40 40% 88 88%	3934 4016 88 8812	40 l ₈ 40 l ₄ U 88 l ₂ 88 l ₂ 0 Sep '02 W	S Steel Corp. 100 2 Do pref. 100	2,134 3: 407 8	3 2 Jan 25 1 9 Jan 2 6 6 2 J'ne19 4 7 3 Oct 13 9	24 Mar25 63 Jan 7	46 Dec 82% 5412 1 33 May 5412 1 3612 J'ly 1015 1	Jan Apr May
*99 100 *106 12 110	*99 100 106 109 4	99 99	984 984	20 20 2	99 99	Do nuce 100	40 20 25 9	5 l ₂ Mar11 3 Feb 28 10	2 2 Apr 15 3 2 Apr 4 6 2 Apr 4	12 Oct 1841	Leo.
. 21 21	201 21	2019 2019	104 108 1	ast Sale 10	4 Oct '02	Do pref 50	8	Jan 29 11	7 Apr 9	54 Jan 89 2 I 56 Jan 91 I	Dec Dec
653, 653,	6414 6434	6434 6478	234 278 6376 6478	*23 3	27 27 A	lonez 25	560 d18 719 ,649 61	Aug18	434 Mar 3 6	9 12 Jan 33 8 178 Oct 56 4 A 30 8 Dec 129 8 J	Aug
*1114 12 *24 25 *412 5	*1114 12 *24 25 *412 5	24 25 *	114 114 " 24 25 L	ast Sale 25	Oct '02 A1	aconda 25	300 24	Feb28 ¹ 2 Mar27 10 J'ly 14 3	5 Jan 31 2	9 Feb 18 A	Apr Apr
*22 24 *28 29	224 23	224 24	60 1	60 '60 4	50 .75 AI	25 rold	110 3 200 ·50 115 21	May 9 Oct 13 36		3 l ₂ Dec 2434 h c. Dec 584 h 438 Dec 43 8	Mar Mar Sen
**70 80	*7 8 .	70 .70 **	3 L	ast Sale 5	70 .75 Bd	ngham Con Min& S 50 nanza (Dev Co) 10 ston (Quicksilver) 10 itish Colum (Ltd). 5	535 20 100 ·40	Jan 17 39 J'ly 21 119 Jan 2	934 Apr 21 1 0 Mar 6 Apr 23	5 ½ Jan 43 ¼ Å 1 Jan 1% M 5 ½ May 7 ½ J	ing far fan
505 505	10 1212	95 505 5	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	ast Sale 7 00 505 50 ast Sale 10	Product Ca	itish Colum (Ltd). 5 lumet & Hecla 25 talpa (Silver) 10	172 495 10	Oct 28 650 Apr 11 12	Feb 1 53	1 4 Oct 23 8 Ja 5 Dec 860 M 2 Dec 22 2 A	far
		*6 7	60 L	ast Sale 634	Oct '02 Ce	atennial 25 6, atral Oil 25 chiti Tr Co rects 10	565 11	Apr 94 9	Ton Oll	0 12 Dec 34 14 M 8 Aug 13 F 1 34 Dec 13 14 Ja	Lay
16 18 60 603 50 504	16 16 *	16 18 1 61 64 1 ₂	831 651 6	17 ₈ 131 ₈₂ *1 6 18 *1 331 ₂ 641 ₄ 6	6 18 Co	2011 Tr Co rects. 10	280 1 55 15 172 43			14 NOV & A	.pr
117 117 1	31 2 "1	31 ½ 18 17 •11	31 131½ 13 17 L	2 132 13 ast Sale 772	0 4 50 4 Da 3 133 Do Oct '02	y · West	210 18 335 54	4 Mar 1 56 4 Mar 1 56 Jan 2 146 4 J'ne23 119	9 Sep 5 3	8 Nov 41 J	PEG
934 934 3	*912 934 31810 4	934 934 A	91 93 1 37 4 1	0 10	23 ₄ Elr 93 ₄ 98 ₄ Fra 87 ₈ 4 Gu	nklin 95	173 9	2 Jan 16 5	3 Mar 1 3	Dec 7 M	lar
*119 2	134 2	134 2	134 2 L	3 2 13 2 1 4 14 1 1st Sale 13	3 14 12 Islo 4 14 Ma Oct '02 Ma	Boyale (Copper). 25	302 13	Oct 13 21	Feb 1 18	Dec 834 Oc 312 Dec 5612 Mi Jan 375 Se 12 J'ne 55 Oc	ep
40 404	46 46 2	10 2 46 8 4	914 10 *4 634 47 *4	9 10 * 5 12 46 14 4	5 45 Mo	rced (Gold) 15		Jan 6 4 Jan 16 d13	Jan 8 4	34 Feb 20 Se	19
234 27e	278 278 1 112	284 234	25 ₈ 23 ₄ 1	25 ₈ 23 ₄	5 8 6 Mo 234 234 Mo	atreal & Boston 5 2,8	500 17	J 1 V 2001 6	Oct 21 4	Feb 7 Ja	66
*16 16 2	16 ¹ 9 16 ³ 4 *1	64 1634 1	65, 17 1	6 16 16 6 565 *5	6 12 17 Old	Dominion (Cop). 25		Sep 26 25	42 MAT101 3	Aug Da Ou	es ac
125 125 1	25 4 26 2 44 9 5 25 125 *12	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	4 12 5 12 *12 *12 *12 *12 *12 *12 *12 *12 *12	125 12	25 8 Par	rott (Silv & Copp) 10 1	10 31		4 Feb 1 72	Dec 120 Se	T. T.
*158 178	17 17 4	134 178 *	13 ₄ 27 ₈ 17 ₈ La	178 178 st Sale 50	2 2 Rho 17 17 San	ta Fe(Gold & Cop) 10 1	70 14	2 J'ne14 31 2 Sep 17 4	Feb 1 125 Mar 3 3 Feb 1 2	12 Dec 58 Ap 16 May 834 Seq Dec 187 Ap Dec 10 Fe 14 Dec 10 16 Ap J'ne 2 12 Jai	pr ob pr
155 155 155 11 ₂	1 112 15	5 157 15	5 155 158	157 158	9 Shar	ta Ysabel (Gold). 5 nnon	82 9 98 155	Jan 27 -50 Aug 28 18 Oct 21 281	Mar17 50 May22 Feb 1 230	Dec 3d3 Set	2
1034 1034 1 3012 32 43	95 100 *9 11 11 1 30 32 *3	5 100 *95 1 11 *16 0 32 5 *86		st Sale 93 34 1114 10 st Sale 3319 14 2114 21	Oct '02 True	nountain 25 nity 25	35 10	Jan 6 31 Jan 2 125 Oct 7 181	Feb 26 b19 2 Mar 3 10	12 Dec 53 Fe 12 Jan 58 Seg Dec 41 J'B	10
213 ₉ 213 ₄ *2 151 ₈ 153 ₉ 1	21 21 ½ 2 15 15 8 *1	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	14 213 21 14 145 14 1 213 21	14 21 14 21 14 21 15 14 58 14 58 121 8 *21	19 21 12 U S 58 1458 Uni	Mining v tr ctfs. 25 1,6 States Coal & Oil 25 5	54 134 45 14	Sep 24 358 Jan 14 223 Sep 30 181	Sep 9 9	Jan 24 Ap	it.
619 634 * *376 414 * 5919 5919 6	37 414 0 60 +5	6 6 6 58	70 414 49	7. 44 48	12 6 12 Vict	museh 25 mountain 25 mountain 25 ded Copper 100 mountain 100 mountain	15 195 75 4116 10 d1	J'iy 14 274 J'ne10 7 Jan 14 6	Mar17 50 May 22 Feb 1 230 2 Jue 18 62 2 Jue 18 62 Eeb 26 519 2 Mar 3 10 8 July 18 8 Sep 9 4 July 24 4 Feb 1 23 4 Feb 1 3 10 Ct 20 8 Aug 15 4 July 24 4 Feb 1 12 4 Feb 1 14 4 Feb 1 14	Dec 374 May 12 Sep 2 May 12 Sep 2 Dec 10 Feb	3
70 1 14-7	5 1 1 0-71	5 1 *-78	1 La	st Sale 1	Oct '02 Wya	verine 25 1 ndot 25 1 nring 1902. *Bid and ask	25 42 .75	Jan 14 611 Jan 21 13	Sep 15 44 J'ly 30 1	Dec 78 Sep May 27 Pa	•
		-		4-4 - 07 mgs	O Delivery or or	Bid and ask	eu price	s. I New at	ook. †Asses	sment paid	

BONDS BOSTON STOCK EXCH'GE	Period	Price Friday	Week's Range or Last Sale	Bonds	Range Since	BONDS BOSTON STOCK EXCH'GE WERK ENDING OCTOBER 31	Int'st Period	Price Friday October 31	Week's Range or Last Sale	Bonds	Range Since January 1
WEEK ENDING OCTOBER 31	-	October 31	Lust Suite	40	January 1	WARK ENDING OCTOBER 31		October 31	Lust Dute	100	Junuary 1
		Btd Ask 984 9912		No	Low High 984 100	Illinois Steel deben 5s1910	1. T	Bid Ask	Low High 102 J'ly '02		Low High 101 102
Am Bell Telephone 4s1908 Am Telep & Tel coil tr 4s.1929	J.J	99 Sale	98% 99 119 Dec'01	20	9819 99	Non-convert deben 5a1913 Is Falls & Sioux C 1st 7s1917	A-0	101 Sale	101 101 132% J'ne'02	8	100% 102 132% 1334
Atch & Neuraska 1st 1805	4.0	101% Sale	1014 101%	23	100 103%	Kan C Clin & Spr 1st 5s1925	A-0	******	10434 10434	5	104% 106
						Kan C Ft S & Gulf 1st 7s1908 Kan C Ft Scott & M 6s1928	J-D		113 Oct '02 1234 1234		113 1144 1234 126
		******	104 12 Apr '00			Kan C M & B gen 4s1934			99 99	3	98 994
			907- Ton '02		007- 007-	Income 58Mar1934	Sp 1		90 90		84 971
		******	104 Apr'02	****	104 104	Old Colony Tr Co rects	ohr	****** 00	923 May'02	0	92 95
		******	115 12 Aug'01		104 104	Kan C & M Ry & Br 1st 5s1929	4.0	109 110	110 5 J'ne'02	****	108 111
		99 Sale	1974 9834	30		Kan C St Jo & C B 1st 7s. 1907		113	1111 2 11119	1	111 1154
			79 79			L R & Ft Sm id gr 1st 7a1905		105			104 105%
2d 5s	1.1	118	118 118	ĩ		Maine Cent cons 1st 7s1912		******			
Bur & Mo Riv ex 6s1918 Non-exempt 6s1918	1.1	************	105 12 J'ly '02		105% 105%	Cons 1st 4s		*******	105 4 May'01		200 200 4
Sinking fund 4s1910	1.1		99 Oct '02		99 100	Maro Hough & Ont 1st 6s. 1925	A-0	118			
Butte & Boston 1st 6s1917	A-0		100 J'ne'01			Mexican Central cons 4s 1911	J-3	80	79 79	2	79 844
Cedar Rap & Mo R 1st 7s. 1916	M-N	******	138 Sep '01			1st cons inc 3s Jan 1939	J'ly	******	314 Sep '02		3014 353
			125 's Aug'00			2d cons inc 3sJan 1939	J'ly		21 'a J'ne'02		207 243
Cent Vermt 1st g 4s. May 1920	Q.F	87		2	85 90 4	Mich Teleph cons 5s 1929	1.5		¶86 Oct '02		185 88
Chic Burl & Q 1st 7s1903	3.1	101	1013 Oct '02		101 10434	Minne Gen Elec con-g 5s 1929	1.3	104	104 Mar'02		103 104
Iowa Div 1st 5s1919	A-0	******	110 Apr'01			New Eng Cot Yarn 581929	F-A	103	103 Oct '02		103 1044
Farry Div 1st 4s	A-O		103 'a Oct '02		102 104 49	New Eng Gas & Clst 5s 1937	J-D	******	965% Oct '02		52 69
Debonturo 50	M - N		1084 1084	5	1074 1084	New Eng Teleph 6s1906	A-0	104	104 Apr'02		104 104
Dongtor Exten da	F - A	100	1004 1004		100 101 la	681907	A-0		105 Feb'02		105 105
Mahmaska Exten 48 1927	M-N	******	10634 Oct '02		1063 10812		A-0	103 2 Sale	103 103 2		
D. & S. W a f 48 1921	M-S		99 2 Sep '02		991210014	581915	A-0		107% Oct '02		
Tillmora Div 3 los 1242	1-1	******	9914 Oct '02		994 1022			106			106 1094
Toint honds See Gt Northern						1st 6s1905		****** *****	104 104		104 107
Chia La Ry & Stk Yds 58 . 1915	J.J	108	10712 10712		10712110	Old Colony gold 4s 1924		******	112 May'01		
Call trust refunding # 481940	A-01	******	99 Aug'02		99 1014	Oreg Ry & Nav con g 4s1946		******	100 's Oct '02		100181023
75 Mil & St P Dub D 68. 19201.	J - J	12712	12712 Oct '02		127 2 132	Oreg Sh Line 1st g 6s1922			123 9 Oct '02		
Ch M & St P Wis V div 6819201	1 - 1	12612	130 ½ J'ly '02		1284 1314			105 Sale	105 105		105 107
Chie & No Mich 1st gu 58, 1931	M-N		108 108		108 110	Rutland 1st 6s1902		******	100 J'ne'02		100 1014
Olde & W Mich gen 5s 1921	J-D	108 10912			108 1104	Rutland-Canadian 1st 4s1949	9-7		102 Mar'02		
Concord & Mont cons 4s. 1920	J-D		109 4 Mar'02		1094 1094				105% 105%		105 107
Conn & Pass R 1st g 4s 1943	A-O		115 Apr'02		1144 115	Terrington 1st g 5a1918		******	10×34 J'ly '01		1200 1000
Current River 1st 581927	A-0	105	105 12 Sep '02	****	105 2 107 4	Union Pac RR & 1 gr g 4s. 1947	9-9	******	1023 Oct '02		1034 1034
Det Gr Rap & W 1st 4s 1946	A-0	9912	99 99	2	99 101	1st lien conv 4s1911	M-N		106 2 Oct '02		1044 1134
Dominion Coal 1st ds 1913	M-8		110 Oct '02		10912111	Vermont & Mass 5s1903	MI-N	2.01 0-1-			100 100
Eastern 1st gold 6s1906	M-S	1075	107% 107%	1	107% 1111	West End Street Ry g 5s. 1902			101 101		10018101
Fitchburg 4s	11-8		100% Mar'02		10078 10078	Gold 4 1281914	IM- 2	******			107 108
481927	H-S	******	11114 May'02		110 4 11114	Gold debenture 4s1916		******	1014 Aug'02		1044 1044
Fremt Elk & Mo V 1st 6s 1933	4.0	****** *****	138 J'ne'02		138 139	Gold 48	F-A	105 005	10334 10334	90	103% 103% 103% 106%
Unstamped 1st 6s1933	2.0	94% Sale	136 136 944 95	12	136 138 933 967			105 Sale	10434 105 8734 J'ly '01		
Gt Nor CB & Q coll tr 48 1921	2.9	van Sale		10		Wisconsin Valley 1st 7s., 1909	9.9				
Registered 481921	5.91	******	B. T. B. T. B.	14	94 9638	A recoment Autich 1st te" 1909.	8.9	****** *****	11934 Mar'02		TID-4 TID-4

NOTE—Buyer pays accrued interest in addition to the purchase price for all Boston Bonds. "No price Friday; latest bid and asked. ¶ Trust Co. ctfs.

Philadelphia and Baltimore Stock Exchanges-Stock Record, Daily, Weekly, Yearly

	Share I	rices	-Not	Per Centum	Prices			ACTIVE STOCKS	Sales of the		e Since	January 1		tor P	
Saturday Oct 25	Monday Oct 27	Tues	day 28	Wednesday Oct 29	Thursday Oct 30	Prid	ay 31	(For Bonds and Inactive Stocks see below)	Week Shares	-		Highest	Lores		ighest
*73 74 29 ³ 4 30 48 ³ 8 48 ³ 4 *13 ⁷ 8	74 74 293 293 473 473 14 14	*1214	73 ¹ 9 124 29 ⁵ 8	73 ¹ 3 73 ¹ 2 *121 123 29 ¹ 3 29 ¹ 2 *47 ¹ 3 48 13 ⁷ 8 14	73 k 73 k *120 123 29 k 29 k 47 47 k	73 ¹ 2 *122 29 ¹ 4 47 ¹ 4 *13 ³ 6	47%	Baitimore Consolidated Gas	367 2,650 3,310 1,032	62 ¹ 4 . 104 . 23 ³ 4 . 44 .	Jan 28 Jan 7 Jan 24 Apr 2 Oct 13	74 ¹ 8 Sep 18 125 ¹ 4 J ¹ 19 29 34 ³ 4 Aug 18 55 ¹ 8 Aug 19 17 Mar 15	58 J 88 ¹ 2 J 9 ³ 4 J 24 ⁵ 6 J 14 I	an 106	534 J'ly 512 Dec 512 J'n 134 Sep 818 Ma
	* 3 ₁₆	* 29	14	*10 14	*10 10	*18	14	Philadelphia American Alkali 50			Sep 17	1 Apr 28	8-T	ec 2	2% Jar
28 ¹ ₉ 28 ¹ ₂ 24 ⁷ ₈ 74 74 77 78 ¹ ₂ 33 ³ 4 33 ³ 4	28 4 28 4 24 2 24 7 73 2 73 2 *77 78 33 33 2 5 16 5 16	514	33	27% 28% 28% 24% 25% 73% 73% 73% 31 32% 5% 5%	2778 2778 2414 2414 7312 7334 777 3138 3178 5516 5516	273- 24 733- 763- 313- 5	28 ¹ 4 24 ¹ 2 73 ⁷ 8 77 32 ¹ 4 5 ¹ 4	Do pref. 500	2,732 4,259 1,358 413 9,281 801	21 ¹ 8 (66 ¹ 2 J 71 J 31 (2 ⁷ 8 I	May17 Oct 13 Jan 3 Apr15 Oct 29 Feb 3 Sep 15	29 8 Sep 23 36 Apr 29 80 4 Apr 29 79 8 Sep 9 38 4 Jan 2 511 6 Oct 8 116 Feb 7 2 8 J'ly 9	1534 X 2012 I 40 F 6212 J 2812 J 3% I	ec 38 eb 80 an 79	36 Ma 178 J'n 312 Api 14 J'ly 158 Api 158 Jan 158 J
82 82 8 48 48 81116 81116 18 18 18 34 6 34 8 44 4 44 4 39 3 39 2 •47% 47%	817 ₁₆ 81 ³ 4 47 ⁷ 8 48 89 ₁₆ 8 ⁵ 8 18 18 ¹ 8 33 ⁵ 8 34 ¹ 16 44 ³ 8 44 ³ 8 39 ¹ 8 39 ¹ 8 47 ¹ 2 47 ¹ 2 113 ⁷ 8 114	48 8916 18	474	81 811116 473, 48 858 81116 184 1852 32116 3334 4378 44 38916 3934 4779 4774 113 113	81 81 9 4734 4734 811 6 834 1814 1819 3256 33 4335 4376 3812 39 4716 4716 11319 11319	*1 81% 47% 8% 18% 32% 437 39 47% 113%	83 ₄ 18 ½ 33 ⁹ 16 43 7 ₈	Do Pref. 50	6,340 11,015 33,221 652 3,900	73°4 3 46 J 3°4 J 26°4 3 40 2 30 J 32 J 101°5 M	an 14 an 3 an 27 'ue26 Mar11 Mar 6 an 14 an 6 day28	50 Sep 4 50% Apr30 9 12 Sep 19 18% Oct 1 39816 Sep 3 45 16 Sep 3 45 16 Sep 10 484 Oct 3 126 Feb 8	12 le J 12 le J 34 lu J 19 J 24 lu J 113 S	an 54 ec 8 an 28 an 41 an 32	78 Dec 38 Dec Jan
PHILADE		Bid	Ask		ELPHIA	*30	33 Ask	weisbach Co100	Bid	24 J	an 31	40 May 29	38 1	Btd	Apt
Inactive	Stocks		_	Be	nds	-	-	Phil Elec gold trust ctfs.	1004	1	Chas	Rv G & E15s	'99 M-S	91	93
mer Iron	ment10 Steel50	81 ₁₆		Asphalt Cof	t 78 1910 A.C.	4	120	P & E gen M 5 g '20.A-0	119	714	Charl 2d	C&Aext 5: 7s1 & Sub 1st 5s.	910 A-O	******	
ell Telephor	ilways50	*****	72	Balls Ter 1s	5s g'19.M-N t 5s 1926.J-D	90	95	P & E gen M 5 g '20.A-O Gen M 4s g 1920A&O Ph & Read 2d 5s '33.A-O	128		City	Sub (Was) 1 Grnv 1st 6s1 Ol Gas 6s1 Ala 1st con 5	st5s'48	******	
amden & Tr	enton10 & Coke.100	*****	4812	Bethle Steel	1st 6s'21 J-J 6s 1998.Q-F	108	110	Con M 7s 1911J-D Con M 6s g 1911J-D	125 118	126	Consc	Grnv 1st 6s. d Gas 6s1	910 J.D	1124	113
Preferred	& Coke, 100			ICheas D Can	1st 5s'16 J-J st 5s 1949 J-J			Con M of '82 4a '37 J.J	108		58 Ga &	Ala 1st con 5	939 J.D	114 12	110
Preferred	100 itta50			Ch Ok & G a	en 5a'19 J.J	110	1104	Terminal 5s g 1941.Q-F P W & B col tr 4s '21.J-J		*****		r & N 1st 5s, na P 1st 6s		111.4	
anville Best	50 semer1½ e Steel			Cit St By (I Col St By 1s Con Tracof)	t con 5s 1932	1101		Rochester Ry con 5s 1930	112 112					115	
Preferred	lectric50	7.78	3,73	E & A 1st M	5a 1920 M-N	1115	1117	SRESide 1st 5s g'35 J.D U Trac Pit gen 5s'97 J.J	115	117	2d 1	Brew 3-4s 1 ncome 5s 19	51 M N	493 ₄ 383 ₄	394
ectric of Ar	nerica50	. () 80	934	Elec & Peo	Fr stk tr ctfs st 6s '10.J-J	98	981	Welsbach s f 5s 1930.J.D	6934	70	Lakel	v Trac 1st 5s R El 1st gu5s	'28A-0	11812	
ec Storage Preferred	nerica50 Batt100	8634		Income 58.	2862.A-O 1st g 5s 1928			BALTIMORE			Met8	t(Wash)1st5 er Cot Duck	8'25FA	79	791
rmantown	Pass50	145	14712	HA BTODE	on 5s '25 A.O		874	Atlanta & Charlotte100 Atlan Coast L (Conn)100			Ince	omes Ori Gas 1st	100 00.	89	40
estony Man	pref100 & Fair50	48		Lehigh Nav	Ry 4s.1933 4 2s '14.Q-J	1101	11114		345 100	350				******	
dianapola S	50 t100 Dynam50	******		Gen M 4 12	g. 1914.Q-F	111	105	Canton Co100 Georgia Sou & Fia100			North	lk St 1st 5s' Cent 4 2s 19	25 A.O.	******	******
ter Sm P & 1 t Brothers	Dynam50	1042	124	RRs 4s g. Gen M 4 ly Leh V C 1st Leh V ext 4s	58 g '33J.J	109	1094	1st pref100 2d pref100	101		68 1	904. es A 5s 1920	J.J	124	
ttle Schuylk	10 dil50 huyl H50			2d 7s 1910 Consol 6s Annuity 6 Leh V Trac 1 Nat Asphali	M-S	122 124		2d pref	1334		Seri	es B 5s 1926 n Trac 5s 1	J-J		
squehoning	& Steel.5			Annuity 6	8J.D	139	140	Umt Elec L & P pref. 50	374		Poto V	al 1st 5s 19	41J.JI	116	
		109	110	Nat Asphali	st 4s '29.J-D 5s 1951.J-J	6	8512	Anacostia & Pot 5s	98	99	Sav F	r T(Pitts) 5s la & West 5s	34 A-O	*****	
nnsylvania	Salt50	112	55	THEM COR CHA	s 5s 1948 J.D s con 5s 1930			Atl & Ch 1st 71907 J.J Atl Coast L(Ct)ctfs 5s J.D			Seabo	ard A L 4s 19 & Roan 5s 19	50 A-O	8434	
		1003	101	NY Ph & No	1st 4s'39 J.J.	91	103	Ctfs of indebt 48JaJ	95	98	South	Bound 1st /	8. A-O	*****	
Il German &	n) pref50 Norris.50	173	176	No Penn 1st	1939M-N 48'36M-N		121	Balt C Pass 1st 5s'11 M-N Balt Fundg 5s.1916 M-N	121%	1224	Un Ry	& P1st 4 128'	29 M-N 49 M-S	86	864 947
ilways Gen	150	9734	9814	Gen M 7s l	903J.J r 1910. Var	1174		Balt Fundg 5s.1916 M-N Exchange 3 ¹ 2s 1930 J-J Refunding 3 ¹ 2s 1952 J-J			Va Mi	& El 1st 4s me 4s 1949. d 1st 6s 190	B. M.S	6814	6819
ewater St	& Steel5	258	514 278 512	Consol 6s c	1905Var	107%		Refunding 3 to 1952J J Balt & P 1st 6s 11 A-O	******		2d 80	eries 6s 1911	M-8		
ited N J R	& Steel10 R & C100	282	0 2	Penn & Md	steel con 6s.	1143 ₄ 1121 ₉	122	1st 6s tunnei. 1911 J.J Balt Trac 1st 5s. '29 M.N No Balt Div 5s 1942 J.D	11812	120	4th	eries 6s 191 ser 3-4-5s 19	21.M.S		
	Pitte 50	******		Penn & Md 8 Pa & N Y Ca Con 5s 193	n 78 '06.J.D	1124		No Balt Div 5a 1942 J-D Convertible 5a, '06 M-N	12114 10134		5th s	series 5s 19	26 M.S	115½ 96	11619
med Trac I															
referred	4 Stuel 10	64	52 634	Con 4s 193 Penn Steel 1s		100 107 ¹ 2 104 ¹ 2		Convertible 5s. '06 M-N Central Ry 6s1912 J-J Consol 5s1932 M-N Ext& Imp 5s.1932 M-S			Fun	ate) 3s new d debt 2-3s 1s N C con 6s 1	91.JJ	98%	

^{*} Bid and asked prices. no sales on this day

ABSTRACT FROM REPORTS OF THE NATIONAL BANKS MADE TO THE COMPIROLLER SEPT. 15, 1909.

## Company Com	1902.	19	2	Capital.	Burplus.		eits./	Loans & dis-	Gold and	Gold		Bilver	Lea tend
Section 1.00				\$10.581.000					certificates.	Treasury certificates	Bilver.		deposi.
Total Directors 100	N. Hampel	hire.	50	5,355,000 6.460,000	1,500,289	18,449,18	li 1.116.21	0 12 467 694	425,148	107,820	97,106 88,316	177,75	8443,7 337,3
Dool 19.7	Mass., oth	or 2	07	39,337,500	13,113,000	191,240,40	4,408,83 2,238,34	8 120,052,042	4,563,905 3,186,749	7.994.050	N 176.069	B 800 00	5,336,8
Tear St. Clay	Connection	ut	80	20,882.070	8,157,592	45,923,29		8 27,497,968 51,255,220		490,920	90,719 285,260	238,411 591,883	583,7 923,2
Prof. Prof	(New York	Cita		90,600,000	63.520.000	608.565.97	39 760 71	2 607.872.06	73,985,848	46,168,910	754.099	10076494	10,398,4
# Pennang cities 1.0		ther 2		1,352,000 32,85e,840	1,900,000	14,119,81	207,15	8 12,973,026	847,067	636.950	90 504	00,000	1,024,5
Section Sect	Philadelph	nia.	38	17,162,790 21,405,000	11,374,711 21,215,000	87,949,480 125,382,662	1.173.14	80,302,667	1.149.327	4.642.540	426,259	1,320.206 1,117,934	2.435.1
Description 1	Penna., oth	her 4	84	48,078,990	30,542,179	229,054,673	4,002,99	0 185,356,558	3,588,738	3,994,520	373,642 1,159,227	2,274,028 1,93*.042	3,456,5
Total Day No. 2 \$1,000	Delaware .		21	2,153,985		7,806,706	55,571,87	7 085 780	181 784	42 480	4,275,4-2	26208813	66,762,9
Total Day No. 2 \$1,000	Maryland,	oth.	88	4.431.700	2.333,300	34,396,461 19,244,132	1,836,80 427,54	2 46,652,363 3 17,222,624	791,051 406,859	1,727,870 140,870	102,233 96,393	1,154,407 218,582	1,085,7
Total Day No. 2 \$1,000	Dist. Col., Virginia	oth	59	6,541,660	150,000 2,717,209	1,122,243 29,034,724	3,273,64	1.150.067	29,575 702,419	52,000	2,594	35.051	412,88 12,88
Sort Roberts Society						20,765,163	1,089,24	1 18,224,134				148,232	044,90
Secretary 1.00 1.	South Caro	lins 1	18	2,048,000	1,072,771		821.89	11.658.849	806,144	40,890	112.617	49,842	431,69
## Alabana	Georgia, ot	h 4	3	4,281,000	225,000 1,597,822	838,664	1.040.41		277,597	45,000 61,940	13,600	30,729 258.451	16,00
Football Foot Football Fo	Alahama	- 4	2	4.055,000	939,656	15 205 612	389,986 517,99	6,199,878 18,685,842	162,134 363,982	306,290	174,809	192,289	558.40
Section Sect	🕳 Louisiana, e	oth] 2	6	3.549.000	3,800,004 581,334	7,255,947	409,484 153,000		529.891	284,490 37,780	65,989	406,067	324.59
	Texas, other	er. 82	9	2,400,000 22,860,528	1.811.000	12,398,596 61,643,036	723,598 814,758	18.101,492 78.839,763	1.828.7231	477,730 660,950	181,789 1.129.75	306,456	1.124.14
Tennence	Louisville .		88	4.645,000	1,785,500	4,159,668 9,482,25¢	2.620.43:	4,750,73- 15,169,148	123,025	16,800 30 7,000	81,814	23,679	1,108,33
Chechmant 1	Tennessee.	5	9	7,140,000	1,844,537	26,779,631		26,865,781	729,055	319,680	239,050	98,174 800,782	1,026,19
Indiana, other 13 18,932,67 18,932	(Cincinnati.	1	3	7.700,000	3,290,000	31.936.908	9 094 011			2,018,950	134,150	601,378	9,767,08
Indiana, other 13 18,932,67 18,932	Columbus	27	ea -	2,300,000 28,145,410	720,000	12,704,049		10,580,576	342,198	544,750	48.672	225,360	1,915,29 670,29
Illinois, other 08	Indiana, ot	heri 13	6	3.450,000	1,207,500 3,880,289	1.4. 900.0. 2000.	1,708,926	46,465,000	2.546.092	1,455,000	63.6351	111.128	822.45
Teleconstancing PT. (277,000 2.054,1	. Illinois, oth	er. 26	6 3	20,179,500	7,884,808	181,095,198 107,368,990	1,546,660 3,841,462	187 086 271	10.954.810	1,254,700	657,609	573,892	2,265,19
Total Div. No. 911 187,003 586 48,002 61 64,002 61 64,003	Michig'n.ot	her 7	5	8.280,000 8.750,000	2,602,538	50,588,030 27,410,879	1,211,256	48,726,52	1.838.054	198,600	277,801	285,996	848,74
8 2, Paul 1		-	-		2,034,106	48.844,658	951,826	40,558,566	1,602,555	366,950	267,743	233,63	831,94
Dee Moltmes. 1	Minneapoli	8	4	3,250,000	80,000	15.258.517	1,429,418	14,528,020	1 500 464	900 490		159,004	
St. Joseph St. 559,000	Des Moines	4	١.	6.272.550	260,000		456,400	32,542,348 5.646,516	1,327,224	229,990 150,000	250.077	166,706	186 100
St. Joseph St. 559,000	Bt. Louis	6	i	4,400,000	8,400,000[44,548,122	2,407,548		1,931,767 2,881,990	548,850 9,612,890	108,9931	849.689	1,637,534
Omaha	St. Joseph. Missouri, ot	h'i e	8	550,000 3,942,670	116,750 912,739	16,978,384	200,000	6,857,996	817,420 437,158	48,640	59,930	199.36	350,457
Omaha	South Dakot	ta. 47	7	1,958,350	252,758	9.771.975	100,000 339,751	9,304,615 8,564,140	216,057 256,975	54.320	89,428 73,796	54,655	318.08
Eanses, other 19-7-772-70-70-70-70-70-70-70-70-70-70-70-70-70-	Nahraska of	ii 114		8,450,000 6,238,300	518,000	13,074,529	1,001,142	16.940.149	798 103	224,520	210.202	338,482	1.029,747
Total Div. No. 7	Kan. City, Ka	an.	L	1,140,000 7,975,80	260,000	2,812,907		8,999,327 29,725,746	133,485	10,000	16,24	5,000	1,154,728
Portland. 4 1,100,000 190,000 7,812,939 943,932 4,836,132,775 131,010 94,837 18,837,895 18,937,895	Washington	84		3,430,000		20.967.075	2,842,759	375,436,849 1	4,500.980	3,316,090	2,316,15+ 6,	321,177	2,767,730
Los Asgeles. 6 1,500,000 285,000 11,570,755 24,864 1,91,164,469 1,460,410 134,410,400 1,000 1,000 1,137,45 1,460,410 1,500,000 1,500 1,500 1,31,745 1,640 1,516,441 1,679,290 80,010 151,685 23,807 111,82 1,460,41 1,470 1,52,400 1,500 1,500 1,500 1,43,735 1,640 1,50	Portland	26		1,100,000 1,320.000	190,000	7,812,989 8,878,895		4,865,183	1,618,276		36,847	11,46	28,829
Nevada	Los Angeles	00 D		1,900,000	205,000	21,405,988	890,090 244,684	21,077,462 9,156,499	5,198,647 1,460,61h	645,650 58,460	104.118	19,905	48,597 132,689
Hawaii	Nevada	- 1	4	82,00G				460.8121	23.975	500	1.649	501	1,418
Montana 28 2,490,000 590,472 11,848,489 411,472 98,000 104,600 25,055 98,000 107,100 2,942,001 98,000 14,377,800 67,900 20,362,001 101,500 170,700 2,942,001 14,686,607 1,572,133 192,870 176,139 139,863 68,000 11, 10,11,900 170,700 5,083,110 180,863 14,686,607 1,572,133 192,870 176,139 139,863 164,680 00,139,100 176,0	TIEW WILL		-	525,000	50,000	102.545.910		968,419	198,135	160		46	170
### Action 160 160 170 150 160 170	Wyoming	. 1 15		988,000	520,472	15,848,482	411,472	12,266,199	817,218	104 800	104.600	25,058	894,983
### Action 160 160 170 150 160 170	Colorade oth	44		2,370,000 8,012.000	675,000 829,602	30,340,320 27,884,342	309.314	17,289,496	2,199,690 L.878,185	345,000 192,870	139,198	181,184	2,137,168
### Action 160 160 170 150 160 170	Oklahoma	67		2,270,150 2,270,000	236,653	5,033,210 9,482,457	199,565	3.815.46M	176,685	10,340 70,600	141.680	95,952 47,788	161,335 251,589
### Action 160 160 170 150 160 170	Idaho	. 14	1	725,000 1,680,00	237,000	5,854,431 8,188,146	108,816	2,701,608 4,897,586	150,770 260,270	15,170	81,771	76,430 36,821	80.017
tal for U. 8	Armons	7		400.000	98,145	2,885,250	*******	1,806,939	230,448	8,300	43,903	235	
TALA FOR RESERVE PARTIES, AC. 1		-						314,230,083 18	6188296 11	267877v 16	004,180	747624	1757618
Loans 666 667 27 153 1:0 47 13 13 15 15 15 15 16 16 16 16	OTALS FOR	. 1 4	CAN'S		5 5 3 3		41 41	21 1312					
Loans 666 667 27 153 1:0 47 13 13 15 15 15 15 16 16 16 16	OPPERS, &C.	Souto	Phronic	Phela del det	Batten Trash	fo's & meter (meter	olem.	Paros Strong	. Lou	Edno Line	ortia mer	1 5 E	S 355
Particulation. 6 32 171 6 42 26 11 3 4 42 9 10 9 37 60 91 49 4 80 1 21 10 5 11 4 2 0 5 4 10 9 437 525 980 10 10 137 2 18 10 4 2 1 1 1 1 3 3 1 2 7 8 16 7 12 10 7 1 1 4 7 1 27 1 27 1 27 1 27 1 27 1 27	Loans 1	_	-			13 15 37 48					4 4	g	E 3 314
Specie	Due fr.banks	45 5	1 1	2 59 17	11 3 4 4	2 9 19 9 5 6 11 11	3.7 6.0	21 45 4 87	1 2 21 10	11 4210	8 41 109	437 5	J5 989
Trelata 279 1294 52 14 5 4 2 .	Leg.t'd're,&c	5 4:	2	2 3 3	1 1	1 1 3 3	11 25	30 14 3 37	1 14 40	2 17 7	* 17 25	274	92 386
Totals 279 1294 32 296 179 52 28 27 24 34 75 75 312 377 321 293 42 66 78 9 46 527 38 76 627 140 496 3.365 2.746 6.114 apital 34 91 3 21 19 12 3 8 2 2 5 8 12 92 35 24 3 4 71 71 71 14 37 12 37 87 17 24 292 41 66 71 87 18 18 18 18 18 18 18 18 18 18 18 18 18	Cl'r'g H.exch Oth. res'ess			0	4 9	1	-8 %	12 0 1 1	1 2 22	2 1 1	5 2 6	320	8 328
Int. & medity. 222 100 4 248 24 8 2 4 3 2 2 5 5 17 17 17 17 17 1 1 27 3 13 37 7 3 5 10 17 253 241 498 (reculation. 6 3 5 1 9 7 4 1 7 1 1 4 5 5 5 5 17 110 205 3 18 10 1 7 5 5 5 17 110 205 3 18 10 1 7 5 5 5 17 110 205 3 18 10 1 7 1 7 13 1 3 1 7 7 5 5 17 110 205 3 18 18 18 18 18 18 18 18 18 18 18 18 18		79 129	3	2 296 179	52 25 28 27	24 31 75 75							-
Termination 6 33 1 9 7 4 1 7 1 1 4 5 5 7 8 3 1 0 1 17 5 13 370 7 1 5 5 6 17 110 368 319 inter to banks 77 414 20 100 36 21 1 4 4 5 10 20 33 28 13 117 11 33 14 7 29 31 13 2 4 7 33 0 28 17 6 34 8 8 3 1 7 1 10 2 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1	dur. & nediv.	22 100	0	4 26 24	8 2 4 3	2 2 5 5							400
ther liabs. 4 11 1 1 1 1 1 1 1 2 2 1 7	Due to dep'rs 1	36 645	12	3 140 92	36 20 1 0 16	1 4 5 5 13 12 35 28	1311791	3 10 1 17	6 19 20	7 19 5	5 6 17	110 9	318
	Other liab's .	4 11		1 . 36	1 1 1	1 1 2 2	1 7	44 98 7 177	3 52 400	3. 13. 9	28 12:1	.067 1	13 1,900
	Totals	79 199	3	2 296 179				21 29 4 4 2 60 7	9 140 83 8	8736783	1414963	,368 1.7	06,114

1902.	No. of	Oapital.	Surplus.	Depos		Loans & dis-		Gold Treasury	Silver.	Silver Treasury	Leg.les
1002.	-			Individual.	Other.	overdrafis.)	certificates.	certificates		certific'tes	4 U. 8.
faine	8e	\$10,498,500 5,855,000	\$4,808,109 1,500,289	\$24,211,221 12,878,808	\$370,378 1,117,835	\$26,848,818 12,968,288	\$1,192,082 424,351	\$87,280	\$137,559		\$485
Vermont	34	6,460,000 33,850,000	1,514.169	12.077.249	391,120	12.918.265	429,455	89,640 62,130	99,213	92,×59	397 281
fass., other	207	39,337,500	14,825,898	129,408,218 98,725,995	4,354,435 2,242,998	166,492,565	N D.UYY.#D7	9,201,540 471,290	206,584	3,226,761 1,350,475	5,884
Shode Island.	88	12,305,250 20,357,070	3,787,750 8,167,742	18,742,447 45,210,150	1,660,089	27,693,454 51,205,231	486,270	189,940	H 82.374	250,23u 762,873	559
Total Div. No. 1	_	128,168,320	45,719,457	341,254,138	10,298,784				1,633,459		1,198
New York City	44	90,000,000	63,520,000	537,804,189	39,705,861		78,684,720	61,290,590		20998004	
Albany	5	1,050,000	1,150,000	7,439,968 13,934,125	182,069	620,329,868 12,109,868 11,751,812	78,684,790 868,410 496,058	418,000 470,050	56,303	78,000	868
I. York, other	29:	32,603,840	1,900,000 13,716,553	153,216,479 83,925,951	2,786,149	133,794,813	3,970,800	2,060,280	BAT SAL	1 977 Quan	868
Yew Jersey	124	17,146,170 21,405,000	11,358,699 21,215,000	128,242,16	1,164,018 4,559,113	75,680,124	1,273,656	700.780	495,51	1,440,289	2,660
Httaburg	480	19,970,000	19,117,980	93,199,545 225,408,772	2,708,110	107,578,734	4,238,282	6,129,100 8,849,270	495,51 706,130 501,004 1,863,112	4,420,009	4,767
onna., other fotal Div.No.2		47,887,647 232,014,65	30,471,611	1,241,671,143	4,003,350	180,867.063 1,291,647,041		1,556,640	1,863,112	2,152,92	5,772
Delaware	81	2.153,985	1.131,910	6,934,919	80.000	8 407 741	181.776	39,510		178,544	75,075
saltimore	65	12,403,260 4,413,700	5,840,598 2,268,950	34,075,614 18,140,210	2,506,384 437,615 454,627	44,869,207	914.796	2,641,610	146,667	1,647,638	1,350
faryland, oth	11	2,775,000	1.740.000	20,065,878	454,627	16,3:9,816 13,129,200	391,01» 82,605 28,905	1,642,040	103,855 78,279	248,408 703,533	463
ist. Col., oth.	88	252,000 6,477,500	150,000 2,699,709	1,149,501 28,133,645	3,281,294	1,202,115 29,767,883	28,905 587,584	159,740	6.615	40,585 882,23	26
Vest Virginia	81	4,315,276	1,436,557	20,637,806	1.088,761	17,933,820	674,720	126,690	266,044 189,111	198.049	1,124 624
otal Div. No.	224	32,790,720	15,267,721	129,137,578	7,818,681	129,319,292	2,811,403	4,804,470	809, 184	3,849,258	4,204
orth Carolina outh Carolina	38 17	3,280,000 2,028,000	1,075,314	8,631,740 5,764,389	766,435	11,308,821	819,660 131,860	25,200	162,017	69, 40	439
avannah	2	2,028,000 750,000 4 331 000	690,629 225,000	944,00,1	125,302	8,900,820 1,698,580 16,800,43	48,000	3,730 55,000	120,787 81,500	82,666 47,000	199
leorgia, oth	31 20	4,221,000 1,460,00c	816,600	7,874,141	339,704	6,148,474	347,965 157,484	41,120	205.5431	255,164	646,
labama	17	1,460,910	939,705 549,000	14,996,631	451,374	19.494.160	450,577	292,890	154,376 252,733	43,521 203,492	293, 673,
ississippi lew Orleans	5	2,300,000	3.400.000	14,996,631 5,552,439 18,656,813	250,000 409,821	5,204,617 17,556,818 8,501,772	89,390 510,173	25,650 474,820	188,322 118,785	29,117	673, 374, 983.
ouisiana, oth	10	1,503,700 2,400,000	559,700 1,811,000	7,318,562 12,382,592 61,936,884	153,000	8,501,772 11,872,965	510,173 117,404	61,940	185,749 242,19	141,521	174,
exas, other	318	22,047,618	6,089,819	61,936,884	723,286 816,678 100,904	73,009,199	2,285,772	667,740	1,387,772	375,408 461,09e	1,058,
rkansas	8	1,120,000	367,500 1,785,500	4,729,493 10,083,686	2,615,410	73,009,199 4,575,651 15,322,542	2,285,772 97,778 737,257	27,810 252,000	100,550	44,803	169,
entucky, oth.	88	8,624,650	2,236,298	21,209,245	1,828,500	23, 84,242	798,193	186,980	98,826 167,121	38,350 122,137	1,103,
nnessee tal Div.No.4	09.	66,905,875	23,985,424	26,442,538		25.649,75.	788,667	381,140	30e,005	872,356	1,257,
ncinnati	15	7,700,000	3,240,000	33,265,971	3,830,92	242,222,870 85,507,530	7,391,708	2,209,700		474.616	10,417,
eveland	10	2,300,000	3,70a,000 720,000	26,660,358 12,184,10	909,819	46,880,186	1.934.505	1,022,000	158,504 297,350	147,400	3,768,
do, other	272	28.042.700	9,072,919	111,123,812	2,245,05	10,161,483	413,507 3,788,922	302,500 518,150	59,385 790,826	293,78.	2,379, 849,
dianapolis. diana, other	138	3,450,000 13,168,552	1,195,000 3,825,339	15.578.6281	2,715,57b 1,708,758	102,477,098 15,032,655	864,790	1,475,000	100,040	171,448	1,001,
ileago	262	23,750,000	11,100,000	58,331,227 180,894,199	1.584.955	45,0,0,446 180,958,886	2,563,761	419,910	475,884	303,149	1,896,
troit	785	3,100,000	7,598,301 813,000	13,023,594	3,081,050 772,262	180,958,886 93,144,725 14,566,471	3,175,905	1,126,790	650,463 124,709	643,154	2.391.
lwaukee	755	8,280,000	2,600,438	49,036,966 27,513,349	1,211,747	42,475,264 26,350,117	1,808,506	250,720	819,235	52,15u 3u5,865	1,379,
sconsin,oth	94	7,675,00	1,185,600 2,034,106	47,810,771	949,979	39,459,910	1,851,776	846,010	108,77° 278,276	81,000 299,124	983,
tal Div. No.t	9081		47,089,103	640,555,854 2	0,534,200	651,484,791		22,589,720			4,736,
Paul	4	3,800,000 3,250,000	830,000 806,000 1,310,125	10,005,258	1,425,335	14,450,001	1,5:4,410	375,000	142,503	184,500	850.
nnesota.otb	105	5,923,600	1,310,125	35,139,200	348,367 350,000	18,548,059	786,935 1,264,634	284.330	63,698 243,107	201,291	719,
wa, other	228	800,000 14,660,000	3,394.636	8,051,342 65,255,781	460,198 2,407,034	80,490,741 6,276,913	1,989,319	284,330 154,000	\$2,638 475,714	201,291	854, 284, 1,817,
Louis	9	2,650,000	8,400,000	00,597,588	2,608,717 1,507,195	68,117,749 79,461,797 84,709,404 5,552,102	2,812,960	567,470 8,867,410	97,04312	494,158	4,387,
Joseph	8	550,000	838,000 116,750	26,204,392 4,848,945	29.9851	5,552,102	324,328	1,610,240	199,693	686, 23 7 228,713	1,035,8
scourt, oth'r	47	3,810,000 2,010,500	908,88a 316,400	15,116,240 8,828,318	100,000	13.004.2001	424,888 204,800 317,855 161,040	65,050 71,550	122,750	98,572	\$25,8 39 6,8
nth Dakota.	42	1,820,000 400,000	234.325	9.889.849	830,721	8,492,835 7,592,832	317,855	91,150	74,421	60,386 60,197 752	280,8
naha	. 7	8,450,000	126,000 498,000	2,470,544 13,719,028 25,212,094	109,990 999,498	2,903,040 17,669,494	870,712	240,000	21,960 219,041	332,98	1,330,7
braska, oth n.City,Kan.	112	1,100,000	1,398,328 260,000	25,212,094	150,000	24,646,037 4,582,698	736,063 126,475	73,250	163.780	67,267	696,0
neas, other	121	7,909,600	1.401,829	33,867,715	955,270	29,461,096	1,809,474	3,000	12,431 300,554	5,000	436,9 888,3
al Div.No.t	THE REAL PROPERTY.				2,052,315	365,554,343	4,899,418				3,898,9
ahington	84	3,420,000 1,100,000	190,000	29,516,180	975,346	18,377,811	2,744,016	87,110		142,084	263,4
Francisco	20	1,320,000 6,200,000	329,600	7,718,953 8,655,066		4,143,476 5,163,069	716,818	5,0 0 92,770 940,160	33,506 79,089	18,768 30,608	32,7 72,9
Angeles.	6	1,800,000	8,150,000 295,000	19,829,597	903,939	21.068.340I	4.514.1401	940,160 87,820	196.049	15,138	38,1
ifornia,oth	38	4,180,000 82,000	1.086.050	19.681.750	100,000	8,343,262 14,839,988 437,526	1,663,080 1,758,780 25,665	43,050	119,946 197,250 2,266	21,362	109,9
aka	1	50,000	1,200	475,487 83,786 515,678	75,000 225,718	88,879	30,210	2,000	2,266 3,187	ъ	1,5
waii	117 1	8,677,000	6,044,175			899,527	166,185	840	29,566	115	2
ntana	23	2,460,000	518.472	14.718.809	407,268	73,429,888 1	906,492	1,188,250		319,954	633,1
oming	15	935,000	167,100 675,000	4,879,033 29,495,075	98,178			148,480 13,440 840,000	97,170 44,693	15,197	458,5 93,7 1,625,0
ver orado,oth'r	44	2.994.700	828,602	26.527.0781	98,178 955,075 399,863	4,355,644 16,476,556 14,885,646 3,705,481	1.427.200	340,000 198,530	144,250	840,000	1,625,0
Mexico	14 66 66	897,050 3,145,000	828,602 186,200	5,038,788 9,636,259 5,898,967	203,490	3,705,481	148,620	8,010 69,720	59.343	154,516 18,639 71,597	769,5 174,4 353,2
lan ier	66	2,874,600 675,000	222,903 515,094	5,898,967	230,000	8,046,540 7,372,482 2,620,315	2.174,410 1,427,200 148,620 259,406 173,033 279,230	40,010	142,173	71,597 57,216	147.5
h	12	1,080,000	245.00G	5,708,736 7,659,164	102,973 701,330	4,809,659	279,230 1,029,670	16,940	24,014	38,087	98,2 190,0
опь	7	455,000	429,400 98,145	2,950,992	*******	1,705,061	311,680	11,100	69,315 40,156	21,281	92,4
			3,870,916 1	12,006,844	,098,116	77,161,747	8,953,101	892,380			,002,6
1 1	,00[/0	1,000,004 32		98,878,772 12		246,516,85411			0,178,301 62	466880 16	48542
S POR	#	1 2 2	more.	& Dal	1 2 1	1 . 13131	36 3 36	14 4 8	4 4 1	231	31 -
ERVE : S	York	Pittaburg	Baltemore Wasa'guor Sanammah Aeu	Ho's & D. Louisville Unicis:- nate Oleveland	Columbus. Indian- apolts.	Detroit. Missoauxe Des Moine	francap.	Kan, Oify, Kan, Omaha & Lincoln, 8. Fran'eo	Portland Denter.	Total Ottos	Total United
Wiens,	N.	Page 6	Balten Wasu. Sanan Acu.	Ho's Louss	1 1 0	Des Det	St. I.	S. P. Con	Portion Denver	20 20	35
160	-			19 15 35 47			33 0 79 40	10000	4 1 1 1 1 1		
st'ks.ac 24	168	6 37 34	11 3 2 4	3 9 19 9	30 54	10 37 415	8.3 70 10.0	4 4 4 3 1 0	0 41186	1,735 1,51	
r.banks 47	157	2 91 11	3 3 7 9 6	0 6 1 4 13		4 61 7 16	108 19 400	17 7910	7 29130	419 48	81
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o dep're 134	577 1	133 96	37 20 1 1 1 9	4 10 20 25	20181 12	213 293	A	44 19 19.4		103 96	83.22
flab's 4	111	0 105 37	19 2 2 6	4 10 30 35	40199 13	1 10-1 7 5-0	77 49 387	90140 9	4 97 11 91	,100 13	41.94
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ABSTRACT FROM REPORTS OF THE NATIONAL BANKS MADE TO THE COMPTROLLER APR. 30, 1902.

-		150			de NALIO	NAL BA	NAS MADE		- COME	HOLLER	APR.	30, 1902
	1902.	No. o	Oapital.	Surplus.	Depos Individual.	Other.	Loans & dis- counts. (Incl'y overdrafis.)	Gold and gold O. H. certificates.	Gold Treasury certificates.	Bilver.	Silver Treasury certific tes	Leg.lender
1	Maine N. Hampshire.	88 56	\$10,371,000 5,855,000	\$2,798,114 1,478,789	\$22,864,130 12,260,564	\$367,043 1,058,894	\$26,281,371 12,986,088	\$1,172,188	\$102,130			8479.00
4	Vermont	84	6,435,000 33,850,000	1.455.014	11,369,536 134,02,611	288,949 4,421,324	13.167.190	419.879	89,700 47,180	103,249	155,597 71,776 2.668,305	301,48 276,08
E	Mass., other	207	39,837,500 12,305,250	14,741,064	95,729,306 18,542,356	2,083,257	116.580,677	1 3.215.403	448,210	036,474	1,101,415	5,269,67
-	Rhode Island. Connecticut	88	20,357,070	8,035,950	45,277,751	1,612,455	27,410,626 51,650,563	487,713 1,862,919	165,190 538,200	247.955	699,704	301,46 276,06 5,269,67 2,967,75 499,44 1,033,50
Ţ	Total Div.No.1 New York City		125,010,820		340,5 16,254						5,117,035	10,826,88
1	Albany	42	74,600,000 1,050,000	1.150.000	600,393,725 7,891,139	430.697	634,340,398 12,645,386 12,088,955	855,902	408,000		18953818	48,880,39
~	N. York, other	296	1,352,000 32,891,140	1,900,000 13,122,857	13,485,011 148,784,112	198,337 2,695,688	131.653.629	3.843.427	1,769,730	810,397	1,206,409	813,60 641,59 8,629,29
	New Jersey Philadelphia	125 35	16,176,720 21,405,000	9,688,500 20,535,000	81,358,558 130,121,817	1,112,378	72,416,198	1,420,402	737,280 6,006,860			2,425,87 3,491,62
	Pittsburg Penna., other .	478	16,870,000	16,623,188 28,505,968	85,642,549 222,855,900	2,651,668 3,748,402	96,557,422	4,201,735 7,049,019	3,294,500	411,954	2,060,362	4,485,52 6,079,16
T	Total Div.No.2		211,522,35	145,921,968	1,250,332,811	54,900,896	1,282,176,347		76,803,990	4,629,425	30636641	70,447,07
	Delaware Baltimore	21 19	2,153,985 11,958,260	1,079,409 5,859,728	6,766,257 82,804,053	2,479,780	6,529,722	132,668 651,451	38,430 1,215,920	168,145	1,951,052	152.79
-	Maryland, oth. Washington	11	4,338,700 2,775,000	2,121,225 1,707,000	16,697,754 19,666,971	437,615 456,230	15,532,569	651,451 881,470 76,940	145,290	104,760	222,858	507,66
3	Dist. Col., oth. Virginia	55	252,000 6,266,250	150,000 2,386,151	1,149,917 26,100,99	3,022,979	1.152.334	26,908 638,361	65,000 114,050	2,678	18 097	507,66 489,86 34,26 1,106,68
7	West Virginia. Total Div. No. 3	216	31,970,195	1,329,314	20,030,903	1.087,597	17,338,314	684,507	126,050	127,24	175,194	674,13
	North Carolina	38	3,280,000	1,039,346	8,860,580	7,533,992			28,920		78,997	5,841,18
	South Carolina Bavannah	2	2,018,000 750,000	675,323 225,000	5,765,599 1,001,455	669,88 431,705 123,691	7,950,418 1,996,074	123,469	2,570	114,760 27,300	72,080 34,857	241.82
	Georgia, oth Florida	38	4,182,700 1,426,540	1,482,954 793,600	14,391,158 8,337,901	1,085,677 338,204	15,004,106	348.078	73,930	347.717	225,786 52,215	
	Alabama Mississippi	39 15	3,892,500 1,830,000	828,217 529,618	15,465,838 5,752,791	410,907 50,000	12,741,519	158,965 377,769	69,830 247,830	281.406	197,475	
-	New Orleans Louisiana, oth.	20	2,800,000 1,440,250	3,275,000 511,700	19,883,825 7,829,534	409,437	17,009,728	109,128 552,229 108,494 698,526	6,000	158,374	20,344 811,294	1,016,02
F	Hous. & Dailas Fexas, other		2,400,000 21,277,810	1,740,000	13,235,621 64,722,599	53,000 723,47a	11,760,155	698,526	54,500 577,450	198,502 232,249		1,188,76
7	Arkansas	9	1,120,000	5,638,850 352,500	0.010,440	715,693 100,582	4,401,811	2,216,565 167,907	25,450	134.349	544,499	181,47
11	Louisville Kentucky, oth.	82	4,645,000 8,524,250	1,830,000 2,195,215	10,133,582 20,567,124	1,827,652	23,225,545	785,011	320,000 140,200	171,415	10,823 104,206	1,377,08 583,05
	Tennessee Total Div.No.4	666	7,439,700 66,026,250	1,818,627 22,935,950	26,825,095 227,598,147	774,931	24,743,564	705,544	318,610	295,653	844,609	1,323,35
11	Oincinnati	13	7,700,000	3,240,000	28.315.516	3,829,274	33,983,460		1.805,000	140,013		3,058,49
9	Oleveland Columbus	16	2,300,000	3,655,000 660,000	26,408,678 10,567, 2	912,164 323,765 2,056,326	45,723,738 9,666,805	403,402	970,000 281,370	299,147	246,453	2,266,50 942,54
-	Indianapolis.	265	27,617,240 3,450,000	8,853,968 1,172,500	104,879,964 14,662,273	2,665,162	14.295.473	3,623,073 929,615	1,335,000	698,744 111,703	194,841	3,906,16
P	Indiana, other Chicago	11	12,781,280 19,750,000	3,823,268 9,060,000	54,260,724 181,458,494 104,303,085	1,412,806	43,048,024 175,708,532	2,536,564 12,298,830	890,010 14,604,940	423,400	393,076 6,366,251	
. 1	Illinois, other. Detroit	289	19,927,645 3,300,000	7,820,948 627,500	104,303,085	750,091	91,393,466 15,136,807	3,088,499 1,104,485	1,119,510	659,709	5-8,388 198,089	2.377.35
.01	Michig'n, other Milwaukee	79 8	8,280,000 3,750,000	2,503,138 1,105,000	47,694,116 27,782,398	1,110,844	42,124,431 25,809,136	1.761.856	274,230 650,000	267,445 125,497	282,049 180,000	823,479 1,224,94 1,517,77
1	Wisconsin, oth.	891	7,500,000	1,913,352	47,863, 10	851,657	39,399,018	1,635,655	324.470	268,481	293,266	998,54
	Total Div.No.5	892	3,800,000	806,000	610,870,873	1,439,333		1,447,660	235,700	3,698,115 158,220	72,031	248,62
1 2	Minneapolis Minnesota, oth	96	3,250,000 5,602,500	750,000 1,275,020	13,574,19c 33,190,118	349,06 200,000	19,137,251	702,602	443,000 194,310 102,000	62,136 205,701	25,000 156,230	918,40 499,72
	Des Moines lowa, other	225	800,000 14,550,000	260,000 3,168,291	3,039,370 65,745,323	459,987	6.483,839	1,209,114 167,296 2,017,167	102,000 582,630	59,013 437,458	150,545 499,637	320,77 1,826,87
1. 8	t. Louis Kansas City	7 6 2	13,400,000 2,650,000	4,8 0,000 837,000	46,788,814 25,418,156	1,856,180 3,217,757 1,418,014	75,254,91a 34,662,225	3,388,985	6.881.720	81.049	2,437,33	4.146.10
6	t. Joseph Missouri, oth'r	57	850,000 3,785,000	116,300 875,244	3.010,636	99,915	4,160,901	1,266,495	1,314,140 29,810	47,456	1,145,626	1,065,270 250,590
6 1	North Dakota.	41 36	1,90 ,000	309.800	14,777,357 8,952,361	150,000	12,647,815 7,943,014 7,247,372	454,531 203,785 312,960	79,180 76,060	116,455 78,867 72,264	87,020 48,454	423,03 296,81
	douth Dakota.	3	400,000	230,056 84,000	9,688,261 2,460,250	342,314 59,996	2,835,013	102,870	75,840	27,176	48,024	296,810 265,580 102,13
1.2	Omaha Nebraska, oth.	108	8,450,000 6,125,000	485,000 1,319,478	12,982,716 25,126,2-6	981,709 150,000	16,996,435 28,946,275	1,500,010 752,378	225,000 67,360	192,454 156,494	316,165 94,589	825,04 714,04 360,99
13	Kan. City, Kan. Kansas, other	124	7,859,600	250,000 1,379,902	2,160,474 34,050,864	753,116	4,922,703 29,688,184	1,229,860	224,820	303,850	209,692	1,028,22
	Total Div.No.6	725	3,400,000	16,946,091			356,362,460			2,1:6,11=	5,467, 85	13,287,23
11	Portland	4	1,100,000	861,710 190,000	27,904,904 7,057,086	1,087,384 859,408	17,750,660 4,356,829	2,285,187 1,402,720 657,955	56,310 7,200	39,893	158,960 14,000	199,37 27,77 56,58
- F	an Francisco	25	1,295,000 6,200,000	326,150 3,100,000	7,677,059 20,688,742	870,431	5,101,840 20,172,404	0,000,000	7,200 21,5 0 361,740	76,72a 169,033	37,316 11,80a	16,47 110,11
= (alifornia,oth	3.	4,140,000	286,500 1,050,092	11,109,838 19,915,459	248,484 27,876	7,662,751 14,089,578	1,395,890	49,780 37,400	92,863 213,435	108,155 35,911	104,29
7 /	laska	1	50,000	1,200	480,480 82,736 547,601	75,000	423,010 55,879	16,145 26,210	2,000	3,137	5	1,099 1,538 310
1 3	lawaii	115	18,587,000	5,860,652	95,473,905	3,419,039	70,401,920	201,055	536,030	774,70i	366,521	517,42
(1	Montana	23	2,460,000	507,172	14 137 199	291.92	12.224.471	8.9.713	81,300	120,463	13,398	408,41
31	Vyoming Denver	14	910,000 1,700,000	161,920 550,000	4,528,126 27,993,049 26,489,72	98,705 920,984	4,08±,133 16,801,916	239,929 2,221,610 1,487,509	7,580 835,000	39,323 181,593	7,407 260,008 117,707	408,41 80,35 1,475,00
0 1	low Mexico.	12	2,962,000 824,300	798,836 180,350	4.382.274	399.949	3,293,11	1,487,509	169.500	199,836 56,694	8.684	840,81 182,89 857,98
. I	kiahoma ndian ier	58 18	1,949,800 2,318,850	177,2.6 473,009	10,000,917 5,574,981	230,000	7,315,237 6,862,957	246,059 18*.42	8,500 57,730 41,850	96,713	96,218 61,340	357,93 138,90 98,22
91	daho	18	675,000 1,676,525	233,000 417,700	5,303,449 6,533,291	104,071 697,578	2,851,884 4,900,898	18*,42 255,4 0 949,533	13,620 17,630	70,420	31,806 13,407	98,220 143,630 87,131
T 4	otal Div.No.8	2.	455.000 15,981,475	91,645	3,201,612	2,938,23	1,755,002	237,345	9,140	39,653	110	87,13
-		-		3,59J,928	108,139,540		74,778,952 3,199,969,104	6,840,356	741,850	977,640	610,080	
_		1 .		.2 .0 . 1 .	4. 2. 4 4		1 1212	and the second second second				
	TALS FOR	York.	Brucklyn & 11hana Phila- delphia Pittsburg.	Baltsmore Wash'gtor Sanannah	Orleans, Ho's & Dal Lousevile, Union, nath	Columbus Indian- apolis	Chicago. Detroit. Milwauka	St. Paul d Minneap. St. Louis. Kan Com	Ka. Cuty, Kan. Omaha & Lencoln,	& Los A. Portland. Denver.	Total Reserve Ottles	Ottor Ottor
	Millions.	×	Phet.	Balter Wash Sanan	10 8 8 1	Columb	Ohtcage Detroit. Milwau Des Moi	St. I.	Ka.	S. Front & Los Portlas	Tota Re	5 20
	oans 172		25 146 9	7 44 13 20 1	7 11 15 34 4	6 9.7 14.8	176 151 36 6	5 33 0 75 38	18 4 19 19	27 8 44 16	8 1,724 1,	476 3,20
	ds,st'ks,&c 26				770 6101		21 48 41		1.0 7 4 8	9 4 8 9		501 991 404 801
8	pecte 13	160	2 20 1	0 4 2 2	211 1 3	3 1.0 2.6	34 1 8 3	5 3 13 4	3 1 22	91 14 3	0 303	94 391
O	r'g H.exch 18	211	2 18	3	1 3	1 1 6	10 4 1		13 10 17	18 1	7 284	7 99
	th. res'ees 4	31	1 8	4 3 1	1 8 2 2	1 6 11	3 7	1 17 1 1	.5 .5 T.P	1.2	8 74	109 15
	Totals 281	1			3 25 34 70 7		340 287 43 11			005 131 44	10.00	637 5,96
81	apital 34 ar. & undiv. 26	89	4 25 2	2 2 3	2 24 5 8 12 4 48 2 5 6		20 33 4 1		10 10 3%	81 11 1		405 671
	reulation 3	640		3 1 2	1 12 4 4 4	6 6	3 13 1	1 11 11	10 7 14	48 6 1	104	206 316 640 3.93
D	ue to banks 80	452	18 105 31	18 1 4	652 9 19 4	3. 10.3	149 92 85	30 9 5 1 38			91,111	138 1.949
3	Totals				3 25 34 70 74		1 6	3 1	2 2	1	23	17 39
	- · · · · · · · · · · · · · · · · · · ·	TABR	JO 380 100	Master Sept 3	3143134170 74	11.2.992.11	340/38/7143(1)	1.02.1.183.46	733666	A.1.21.0.0	#3.345%.	-01 000

	25	Con tin	(farmeless	Depos	its.	Loans & dis-		Gold		Bilver	Leg.ien
1902.	No.	Capital.	Surplus.	Individual.	Other.	counts. (Incl'g overdrafts.)	gold C. H. certificates.	Certificates	Bilver.	Treasury certific'tes	depos
daine	83 56	\$10,421,000	\$2,795,139 1,482,764	\$23,066,580 12,504,431	\$371,112 1,011,499	\$26,091,777	\$1,195,405 422,865	\$78,740 96,820	\$153,945 116,506	\$157,454 182,15	\$424,
Vermont	84	6,435,000	1,454,614	12,504,431 11,611,876 134,306,858	1,011,499 289,397 4,083,067	13,281,299 12,805,312 165,902,741	422,984 5,420,367	42,490	102,539	83.716	327, 233, 6,328,
Soston	207	39,432,500	14,821,071 3,688,243	93,650.509	2,054,288	115,972,451	3,220,439	8,326,590 448,640	690.20	2,532,758 1,020,390	2.659,
Phode Island.	36 83	12,305,250 20,357.070	3,688,243 8,034,950	18,224,995 44,970.097	1,495,648	27,230,89× 51,603,726	493,130 1,870,399	179,230 514,250	93,128 253,129	183,31c	1,018,
onnecticut Total Div.No.1	540			338,385,346	9,461,525	412,887,704	13,045,089	9,686,760			
lew York City	42	74,266,000	54,303,641	543,707,055	36,427,321	671.099.230	80,400,461	80,862,140	739,090	15573001	49,793,
rooklyn	5	1,050,000 1,352,000	1,150,000 1,900,000	7,236,176 12,144,677	284,619 204,255	12,809,200	497,892	453,000 395,100	62,096 85,186	56,000 619,716	
Vork, other	293	31,652,840	11,085,356	129,392,405 81,960,329	2,404,288 1,062,941	1 112.499.693	3,576,068	1,331,450	811.444	1.008 954	3 400
hiladelphia	35	16,368.140 21,405,000	9,788,500 20,585,000	120,032,037	4,523,684	142,500,052	8,818,796	4,746,350	591,449	3,450,384	3,488
ittaburg enna., other .	462	16,150,000 46,354,385	16,370,000 28,279,863	88,920,275 217,291,982	2,453,922 3,573,081	1 91.884.514	4,084,903 6,872,980	3,153,820 1,489,820	4:1,695 595,449 341,736 1,317,718	2,339,291	4,379. 5,595,
otal Div.No.2			143,411,860		50,984,151			93,243,670	4,37,414	26618358	70,979,
elaware	21	2,183,985	1,073,094	8,601,404	50,010		114.484	35,240			158.
altimore laryland, oth.	19 59 11	11,958,260 4,288,700	5,359,728 2,120,025	31,177,687 16,782,557	2,484.057 312,615	42,266,175 15,108,881	824,698 373,782	1,077,090	101.828	1,925,272 282,164	1,775,
ashington	11	2,775,000 252,000	1,707,000 150,000	18,837,451 1,100,036	462,518	1 12,659,206	26,498 77,536	70,000	87,579	610,634	603.
ist. Col., oth. irginia	54	6,159,215	2,381,483	24,901,576	2,804,527	1,037,167 28,018,688	606,403	77,000	223,918	28,141	1,086,
est Virginia.	212	4,177,800	1,384,814	19.326,964	857,956	16,674,936	604,951	128,310	131,788	128.928	614.
otal Div.No.3	38	31,789,460	14,125,644	118,727,975	6,971,680	10,760,946	311,372	2,97 ,240		66,6+0	4,714,
outh Carolina	17	2,011,200	1,029,146 675,328	8,723,7 9 9 5,759,387	436,775	7,434,791	96,973	2,000	126,722	60,894	268,
eorgia, oth	36	750,000 4,096,000	1,476,954	921,808 14,137,197	132,284 1,091,172	14.570.638	28,000 325,409	55,000 49,420	30,900 288.5 2	214,156	85. 674,
lorida	19	1,403,200 3,782,700	808,600 828,217	8.210.637	339,729 350,000	6,271,220	325,409 131,300 356,226	81,890 283,040	151,885	48,870	499,
labama ississippi	15	1,180,000	548.500	15,777,925 5,803,910	50,000	4,433,820	78.970	22,400	125.159	204,206 18,872	631, 350,
ow Orleans	20	2,900,000 1,409,100	3,380,000 511,700	21,214,812 7,961,798	409,598 53,000	19,302,141 8,009,547	746,443 88,201	659,900 76,610	220,177	824,550 136,163	1,568,
ouston	6	1,350,000	680,000	6,355,152 74,561,247		5,763,558	304,616	443,830	187,492	277,633	226, 881,
kansas	297	21,782,810 1,120,000	6,278,419 352,500	4,656,663	1,349,811 101,602	76,375,980 4,310,19a	2,510,943 149,945	790,970 18,320	1,162,377	665.931	3,363, 135,
misville	79	4,645,000	1,830,000	4,656,663 9,855,762	2,268,667	14,392,317	644.545	183,000	68,994	41,934 54,726	954, 510,
ntucky, oth.	58	8,405,900 7,376,200	2,223,077 1,810,258	19,963,029 25,816,352	1,779,374 683,197	22,338,278 24,346,251	794,050	119,930 346,240	164,027 298,749	112,16s 293,545	1,044,
tal Div. No.4	650	65,432,110	22,657,694	229,719,473	9,710,180		7,270,568		3,-18,991		
ncinnati	13	7,700,000 13,150,000	8,040,000	30,824,969 24,825,352	3,839,893 515,047	35,144,931	408,748 1,532,855	1.930,000	140,342	490,054	3.382.
lumbus	6	2,300,000	8,656,000 650,000	9,963,940	303,567	44,067,473 9,713,752	423,792	850,800 291,840	65,506	227,120 166,891	2,178,
dianapolis.	265	27,596,078 3,450,000	8,732,847 1,172,500 8,883,945	14,229,529	1,994,003 2,648,481	97,886,395	3,772,340 1,046,033	458,090	769,480	401.268 96,093	3.713.
diana, other	132	12.892.013	3,883,945	53,858,002	1,360,658	13,550,588 42,400,125	2,528,198	1,295,600 882,580	421,023	328.59	726, 1,621,
inois, other.	253	19,750,000 19,778.000	9.060,000	121,477,761 103,193,+94	1,852,919 2,882,843	177,148,341	12,314,744 2,846,898	16,118,880 1,133,460	480,108 616,134	4,362,129 613,767	18,468, 2,483,
troit	6	3,300,000	7,804,544 627,500	12,609,993	755,078	89,984,071 15,613,630	1,042,450	181,990	141,683	187,441	899,
chig'n.other	79	8,291,870 3,250,000	2,509,388 1,005,000	48,531,677 28,313,360	1,058,819	41,303,55t 25,915,357	1,739,724	254,570 650,000	298,079 126,785	231,745	1,176,
sconsin,oth.	92	7,500,000	1,912,752	47,287,590	740,201	38,112,174	1,574,182	314 460	262,163	224,109	872,
tal Div. No.5		128,957,961	43,504,476		19,119,736	630,840,393					
Paul inneapolis	4	3,800,000 3,250,000	750,000	14,982,592 14,152,560	1,258,499 348,849	18.340.377	1,461,240 650,900	77,400 410,000	163,122 81,120	143,220 30,000	389, 442,
nnesota, oth	93	5,516,500	1,273,970 260,000	31,480,925 2,510,348	200,000	27,299,596 5,767,734	1,099,649	228,360 144,500	81,120 193,420 52,248	134,52	518, 487,
wa, other	224	14.525.000	3,136,895	63,608,835	1,407,951	64,301,156	161,812 1,752,875	301.430	448.608	96,840 451,058	1,758,
Louis	7	13,400,000 2,650,000	812,000	44,354,152 23,980,150	3,179,539	73,323,481 34,143,346	2,571,675	6,345,950	84,103	2,391,212 1.105,036	5,277,
Joseph	2	350,000	116,300	2,896,274	99,950	4,031,117	1,685,180 168,840	80,960	42,287	178,503	875. 272,
ssouri, oth'r orth Dakota.	57 36	3,785,000 1,820,000	873,958 302,800	15,568,472 8,751,336	150,000	12,575,510 7,430,617	195,402	65,460 58,550	101,886 77,117	38,544	432.0 280.
uth Dakota.	38	1,712,500	229,650	8,751,336 8,941,601 2,450,073	241,766	6.762.8921	195,402 259,046	63,530	63,997	40,822 731	280, 232,
naba	7	400,000 3,450,000	78,000 485,000	12,551,557	60,000 901,181	2,678,485 15,623,559	86,600 1,185,220	225,000	22,827 192,072	278,377	779,8
braska, oth.	107	1,000,000	1,311,528 250,000	24,071,152 2,354,643		23,076,591 4,758,866	744,705 92,100	74,190	153,948 11,019	90,046	605,8
n.City,Kan.	123	7.809.800	1,572,187	34,948,460	721,438	28,488,769	1,148,759	201,070	283,349	179,189	995,
tal Div.No.6	719	70,363,600	16,558,288	805,553,160		Annual Control of the	14,112,597	9,771,640	2,1:3,526		
shington	33	3,365,000 1,100,000	838,813 190,000	25,984,839 6,902,909	715,524	16,887,873	2,586,011	40,630	232,744 48,112	108,072 7,203	181,
egon, other.	25	1,295,000	326.150	7,072,975		3,899,163 4,691,195	660,018	18,390	80,680 107,382	85,217	72.
Angeles	5	6,200,000 1,800,000	3,100,000 286,500	10,419,795	688,274 149,979	20.202,865 7,513,266	5,072,038	100.070 55,010	57.664	18,249 128,848	138.2
ifornia,oth	37	4,130,000 82,000	1,035,592	19,027,595 431,567		13,808,212 440,575	1,915,043 21,590	38,700	57,664 206,704 4,314	34,478	129,
ska	1	50,000	1,200	104,838	74,880	52,367	36,155	1,380	1,591	300	1
Wall	1	18,542,000	45,000		250,455	68,384,981	207,523	010		332,623	550.7
al Div.No.7	28	2,460,000	5,829,253	88,733,948 13,734,84a	301.893	12,035,989	738,145	254,990	751,766	24,545	364.7
oming	14	910,000	158,450	4,891,395 27,165,485 26,232,192	100,062	3,838,475	250,638	9,640	35,052 107,861	7,491 250,002	1,545,0
orado,oth'r	41	1,700,000 2,912,000	158,450 550,000 798,436 180,350	26,232,193	951,445 349,558	3,838,475 15,465,181 14,494,861 3,117,930	2,257,800 1,421,505	340,000 192,670	199.325	152,035	729,4
Mexico	10 53	786,800 1,752,500	180,350	4.453.000	191,368 230,000	3,117,930	135.500	8,500	58,×98 134,046	9,578 64,227	165,2
ian ier	51	2,264,900	467,209	9,693,361 5,438,327		6,898,422 6,425,968 2,75 3 ,109	219,447 151,503	51,650 38,910	99,672	55,370	285,1 165,8
ho	12	625,000 1,670,715	208,000 417,200	4,856,302 5,955,458	104,225 671,217	2,753,109 4,746,726	241,285 939,259	8,190 8,310	76,061	9,103	70,5 79,5 100,5
10na	7	455,000	91,645	3,078,472	*******	1,835,585	215,928	10,800	32,937	*******	
_		15,586,915	3,558,589		2,899,768	71,612,246	6,570,564	916,370	888,223	602,341	3,575,4
tor U. B4.	357 ¹ 6	67,401,2312	94,971,787 2	982,601,016	12338538	3,160,983,415	and the same of th	and the same of th	17,953,5415	1277355	1046810
LE POR	26	E 5 5	nore.	हैं। हैं। हैं। हैं	1 3 3	6 1 2 3	1 6 P.	Kan. Otty. Kan. Omaha & Lincoln.	14.	Total Reserve Ottles.	Other Otter.
HRVH d	York.	sia. delph delph	aitsmore ass'gtor trannah	ston. servite na-	app app	Chicago Detroit. Filipati	Paul dinneap. Loute.	an of	& Los A. Portland.	7 50 2	30 3
IRVE E	N. 2	Braid. Phila. delphia. Puttaburg.	Balthmore Wash'gton Sanannah New	Houston. Loussvill Denom- vald	Columbus Indian- apolis	Chicago. Detroit. Mittatuke Des Moine	St. F	Kan. Oity, Kan. Omaha & Lincoln.	de Los Portian Denver	Re	Total Distract
							39 5 73 38		7.7 3.9 15	1.732 1.4	120 3.1
ns 166	159			9 5 14 35 44 5 6 9 19 9	31 64	177 15 + 28 5 1 21 45 41					198 9
fr.banks 54	4.5	9 55 11	11 6 2	7 3 6 11 14	3.9 8.8	60 56 917	128 22 20	8 14 87	9 6 2 12	421	114 8
t'd're,&c 6	178		1	2 1 1 3 3		33 10 2 7			7 1 1 5 3	1	91 4
gH.exch 15	130			1 1 3 1		11 4 1 7			1.0 1		6 1
res'ees 3	25			2 1 2 1		3 6 1	1 5 2 1	d'1 0	'4 '1		107 1
tals 283	1255	45 289 163	75 27 35 3	813337374	17 84 34 3	323 99 3 44 10	59-6 186 77	4 77 36 5 5	7812843	3,254 2,4	89 5.8
tal 34	74	2 21 10		314 5 8 13		20 38 3			81 11 11		102 6
& nadiv. 21	88	3 24 2	7 12 18	3 7 2 5 5	10 14	15 10 9 1	24 8 2	6 % 9	4'8 '6 11	227 5	123 4
mlation 6	31 550			3 4 4 4 5 36-123425		4 14 1 2			9.6 7.6 25		09 3
100				836 9 20 33		61 9% 95		6 28 14 11			32 1.27
tobanks 81	473	10 100	TA T O	000 0 0 00 00	de clay of a	ray ad ala		1 3	1	22	

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ABSTRACT FROM REPORTS OF THE NATIONAL BANKS MADE TO THE COMPTROLLER Dec. 10, 1901.

	1001	iks iks	Capital.		Depos		Loans & dis-	Gold and	Gold	1	Silver	
	1901.	No. of	\$10.521,000	Surplus.	Individual.	Other.	overdrafts.)	certificates.	certificates.	Bilver.	Treasury certific les	deposis
194	Maine N. Hampshire. Vermont	84 56	5,8±0,000 6,435,000		\$38,091,988 14,000,851 11,705,534	\$362,041 1,006,548 289,678	13,734,607	445,257	99,960		\$170,546 178,169 76,295	338 4
au.	Mass., other	204	36,600,000 40,229,450	18,869,400	96.137.636	4,139,598	172,583,575	3,256,457	7,837,800	174.178	2,856,551 1,100,448	7,186,7
-	Rhode Island.	38 8a	12,605,250 20,357,070	3,763,330	18,579,863 44,367,442	156,378	27.699.789	505,990	177,930	85,807 233,207	226,450 562,929	545,8
ī	Total Div. No.1	585	132,127,780	46,344,316	346,883,634	9,296,231	428,261,517	13,020,959	9,138,200	1,531,858	5,171,888	142,502.0
1	Brooklyn	48	72,750,000 1,352,000	1,900,000	559,932,619 12,863,916 6,980,715	177.051	11,701,439	78,752,455 449,124 895,267	500.150	794,351 85,576	12545023 519,247	712.6
44	Albany Y. York, other New Jersey	291 124	1,550,000 31,447,840 15,680,695		128,556,170 77,918,119	2,284,830 1,064,141	11,701,439 12,535,969 113,414,745 69,544,640	3,526,449 1,468,619	1.413.610	85,576 72,840 794,915		3,448,4
E	Philadelphia Pittsburg	85 34	21,405,000 15,780,000	20,445,000 15,900,000	125,854,754 80,818,685	4,815,591 2,453,935	143,129,625	10,303,541	3,640,880	731.547	1,391,750	2,044,04
-	Penna., other . Total Div.No.2	454	46.0 6,040	27,299,841	210,343,847 1,203,268,825	8,450,809	168,912,435	7,153,780	1,313,230		2,277,228	
ì	Delaware	21	2.182,385	1.007.150	7,153,356	50,010	6,818,538	122,115	\$6,560	75.418	171,802	
8	Maryland, oth.	58 11	12,158,260 4,262,700	5,850,962 2,026,497	80,051,586 16,446,081	2,861,540 312,618	15,162,514	682,339 863,822	761,110 149,120	109,974	1,547,265 200,654	449 06
100	Washington Dist. Col., oth. Virginia	50	2,775,000 252,000 5,643,500	1,603,456 150,000 2,042,198	18,705,200 1,139,460 25,267,452	2,849,973	1,047,582	65,454 25,314 674,958	1,867,080 115,000 98,860	61,339 3,790 280,940	799,161 15,223	548.69
表し	West Virginia.	47	4,071,100	1,209,262	19,010,634	795,325	15,843,430	648,532	123,090	128,225	256,101 182,495	989,21 706,51
1	Total Div.No.3	36	31,334,945	955,608	8,341,139	664,816	10.659.628	318,679	18,100	774,857 128,162	74,944	
1	South Carolina Savannah	17	2,095,000 750,000		5,619,339 687,796	439,523 130,876	1,796,458	97,058 7,500	4,850 80,000	121,025 22,400	72,532 24,651	35.00
1	Georgia, oth	33 17	3,756,000 1,855,000	768,600	13,629,319 7,955,802	1,092,837 271,538 349,548	14,638,848 6,181,353	293,809 133,876 864,745	56,420 65,000	269,384 132,447	165,195 26,067	072,86
erre	Alabama	37 14	3,689,900 1,130,000		13,527,431 4,3d2,068	50,000	4,512,159	76,983	14,500	252,535 99,126	202,090 18,781	377,66 561,56 208,86
451	New Orleans Louisiana, oth. Houston	19	2,900,000 1,306,700 1,350,000	3,170,000 454,200 675,000	19,729,732 6,949,175 5,879,243	410,238 50,000	8,098,604	654,721 63,528 272,826	694,080 134,680 417,400	128,205 154,278 172,114	775,925 76,126	208,86 637,78 156,47 881,56 8,321,28 125,61
500	l'exas, other Arkansas	284	21,220,020 1,140,000	5,727,878 322,500	72,770,398 4,216,119	1,147,208	5,795,426 81,905,138 4,554,295	2,218,993 98,062	807,070 26,640	1,298,791 56,825	182,433 782,305 43,106	8,321,28
ļ	Louisville Kentucky, oth.	78	4.645,000 8,355,900	1,812,500 2,150,360	9,434,396 20,236,215	2,264,708 1,676,797	14,793,115 22,279,376	624,785 758,288	160,500 108,746	84,134 152,558	43,106 28,072 127,501	
1	Tennessee	56	7,325,000 64,147,520	1,788,724	24,347,068 217,665,240	9,327,421	25,544,252	639,412	3,159,610	234,140	285,089	544,68 1,061,94
1	Cincinnati	13	7,700,000	8,015,000	31.154.594	3,850,598 507,245	33,631,358	556,959 1,703,120		137,662	547,223	3,167,40
9	Columbus	18	2,300,000	8,656,000 650,000	27,785,958 10,439,762	820.885	46,246,807 9,543,716	439,227	298,500	258,774 63,230	138,928 215,112	1,843,45 838,77 3,515,71
ĕ	Ohio, other Indianapolis.	263 6 131	27,551,950 3,437,500 12,953,030	8,597,361 955,000 3,834,956	101,008,721 14,258,528 53,228,105	1,9#2,104 2,685,289 1,862,051	97,382,410 13,609,974 42,766,928	3,686,845 1,167,400 2,471,784	1,230,000	685,788 62,217	452,776 89,059	698.1M
E	indiana, other Chicago Illinois, other.	12	19,750,000	8,855,000 7,014,628	124,661,652	1,856,677 2,663,026	164.285.125	12,858,715 2,765,630	339,020 15,448,000 1,128,960	405,045 502,555 630,294	370,467 1,289.709 574,907	1,657,41
	Detroit	79	19,584,100 3,300,000 8,248,750	622,000 2,4.0,638	96,993,526 14,053,247 45,540,314	761,450 1,011,510	87,073,129 16,203,355 89,021,311	1,161,215	226,990 278,580	114,030 296,362	207,653 264,823	2,256,48 1,166,86
3	Wilwaukee Wisconsin,oth.	91	3,250,000 7,4 0,920	925,000 1,808,599	26,625,319 44,995,938	1,169.118	23,866,156 37,022,548	1,422,960 1,568,625	650,000 847.890	134,751 271,876	97,000 291,320	1,166,86 1,152,13 1,153,46 874,06
ļ	Total Div. No.5	876	128,646 250	42,566,182	590,745,664	18,933.91	610,652,858	31,459,531	23,011,720	3,002,5647	,538,974	34,076,797
ſ	Des Moines Iowa, other	221	800,000 14,410,674	3,129,046	2,640,888 59,598,153	\$10,000 1,333,515	6,194,828 61,652,140	181,348	176,000 517,200	52,568 423,156	57,295 442,360	252,071 1,558,245
1	St. Paul Minneapolis Minnesota, oth	5 4 89	3,800,000 3,250,000 5,295,000	783,000 69,000 1,156.634	14,891,009 13,881,924 30,605,496	1,224,362 352,579 200,000	12,969,780 18,206,177 25,779,270	1,653,535 754,352 1,223,728	112,700 840,000	70,262	60,000	524,881 995,800 538,134
	St. Louis Kansas City	7	13,400,000	4,30,000	44,498,10: 23,879,514	2,978,765 1,170,642	73,243,018 34,905,146	2,323,969 1,247,100	263,380 6,042,500 1,379,140	200,046 70,384 216,697	153,768 ,985,427	4.468.289
	St. Joseph Missouri, oth'r	57	350,000	116,300 852,550	3,188,619 14,705,007	99,932 150,000	4,840,174 11,959,178	177,820 466,748	43,600 69,070	55,034 1:6,110	748,803 244,923 86,423	790,278 834,861 760,751
	Kan.City,Kan. Kansas, other	119	7,659,600	250,000 1,281,382	2,364,464 33,615,131	655,541	5,096,741 27,341,284	90,675 1,172,665	227,580	21,361 315,898	206,220	574,600
	Omaha Lincoln	7 3	400,000	457,500 74,000	12,240,609 2,438,470	899,233 60,000	15,948,008 2,834,704	1,004,563	265,000	174,52a 22,002	228,265	1,072,916 771,156 182,096
	North Dakota.	107	6,035,000 1,775,000	1,253,335 240,250	22,934,784 8,618,824	100,000	22,083,589 6,869,899	756,495	84,420 75,680	54,398	95,606 37,127	564,913
	Bouth Dakota. Total Div.No.6	70 ₂	1,660,000	15,869,767	8,300,355 298,401,255	9,779,787	835,933,117	325,312	61,870	2,145,080 4	49,445	277,584
ĺ	Nevada	1 8	82,000 6,200,000	2,700,000	445.160	478,461	488,147 20,635,217	26,580 2,698,633	755,540	3,351	38,964	1,609 47,859
	Los Angeles	85	1,710,000 4,025,000	282,500 953,150	18,085,890 8,609,159 18,606,572	149,970	7,398,074	1,141,925 2,082,603	37,500 34,780	62,828 56.2.9 190,938	83,194 37,660	140,374
	Portland Oregon, other.	25	1,100,600	187,500 314,650	6,853,178	471,829	4,009,111	1,833,515	15,970	33,525 81,109	6,649 37,701	100,389 30,531 99,981
•	Washington Potal Div.No.7	32	17,717,000	5,172,800	25,120,392	2,157,107	17,046,903	2,647,421	949,010	658,384	345,308	269,097 689,790
	Armona	7	455,000	93,061	2,872,252	195,741		232,880	13,500	27,947	9,112	61,909 134,479 1,385,000
	New Mexico Denver Colorado,oth'r	10	786,800 1,700,000 2,780,000	178,250 500,000 818,636	2,872,252 4,431,741 26,525,324 25,810,398	941.023	14 940 266	167,890 2,252,002	5,000 840,000 183,870	50,445 149,346 195,283	150,000 165,730	1,385,000
	daho	39 12	625,000 2,430,000	818,636 205,000 525,000	4,633,393	349,258 1: 4,703 300,094	14,940,366 2,697,058 12,196,055	1,412,358 249,150 701,155	14,360 178,380	25,045 96,594	42,642 17,127	788,461 80,640 524,293
	Oklahoma	45 54	1,667,500 2,165,416	113,027 370,854	9,442,351	230,000	2,697,058 12,196,055 6,775,973 6,396,276	227,079 150,058	72,500	122.642	92,375	327,237 180,933 61,338
ı	Vyoming	12	1,640,604	410,000 142,800	9,442,351 5,510,342 6,294,565 4,228,058	664,724 49,264	4,665,077 8,958,634	779,965	7,620	100,002 57,378 29,766	6,263	61,228
	Alaska Hawaii	1 2	50,000 516,900	1,200 25,000	99,659 409,061	74,736 208,579	49,456 854,871	38,525 78,042	1,380 3,110	1,691 6,370	87	50,380 2,170 450
1	Cotal Div.No.8	-	15,702,220	3,382,528	104,881,795	3,118,122	73,753,593	6.490,004	883,100	862,412		3,606,097
0	tal for U. S4	,292(6	mai	. 4. 2. 4.	964,285,288 1		,081,594,886	. 43				21 4
	TALS FOR	York.	id- id- idphid	attemore ash geor	ton.	Columbus. Indian- apolis.	Micago. stroit. tiwasike es Moine	frauld frauld francap. Louis.	Kan. Oity. Kan. Comoha & Lincoln.	rtland.	Total Reserve Outles	Older Older
	Millions.	N. Y	Branklyr & Jihaw Prata deiphd	Battamor Wash'geo Saranna Acto	Houston. Louisville Cuncu. nath	Columbus Indian- apoli	Obteago, Detrott, Milwauk Des Mofm	St. Paul Minneap St. Louis Kan, Otty	Kar.	& Los Portlas Denver	Total Total	30
1	oans 173	603	24 143 88	4213121	053 15 94 46	95136	64 16-2 24 6-2	312 73 39	2 51 184 2	80 40163	1,657 1.4	195 3.08
1	l'da,st'ks,&c 20 mefr.banks 56	159	9 52 1	H 10 3 4	5 6 9 19 9	3.0 6.1		139 18 19		8'8 4'1 85 9'8 2'8 11'1	403 3	195 985 179 784
	pecie 16 eg.t'd'rs.ko 7	145	3 19 10	8 2 7	2 10 1 3 3	16 3.2	33 17 2 8	38 10 4	1 1 18	2 19	275	92 376
0	l'r'g H.exch 26 th.res'ees. 4	175		3	9 1 1	9 5	11 2 1 2	18 4 1	8 2 0	9 7 7	246	7 953 07 177
•	Totals 296	1214	40 982 150		611327174		4 6 2 2	1'0 3 1 60'3 181 77		1.5 .8 1.4 3.8 13.4 43.8		49 5,791
		73	3 21 16	12 3 +	312 5 8 13	9-3 3-4	90 33 3 8	7113 3	0 10 39 1	9 11 17	267 3	98 665
	apital 37											120 447
0	ireniation. 6	34	1 10 7	3 1 2	9 4 4 4 5	9 13	4 14 1 6			7 6 17	108 9	11 319
0	ur. & undiv. #1		1 10 7	3219 62	9 4 4 4 5	10-816-41	97 14 1 1 6	1.5 11 2 30 2 47 25	9 7 17 6	73 73 27 6	1.513 1.5	
0	ur. & undiv. 31 irculation 6 ue to dep're 143	39 596 415	1 10 7	3 1 2 3919 69 18 1 3 1 1	05919352	10-816-41	4 14 1 6 97 14 28 3 3 34 93 7 5 1 1	1.5 11 2	0 7 17 6 32415 027 5 33133 8	7 8 17	108 9 1.513 1.5 1.037 1 95	111 319 61 3,074 39 1,160 91 48

1901.	9.0	Capital.	Burplus.	Depos		Loans & dis-	gold C. H.	Gold Treasury	Bilver.	Silver Treasury	Leg.ten
1902.	No.	210 501 000	\$2,905,357	Individual. \$23,469,584	Other.	overdrafts.)	pertificates.	certificates.		certifle les	deposi
Maine	56	\$10,521,000 5,500,000 6,435,000	1,465,995	18,422,672	\$361,46 1,007,75 288,53	13,551,126	444,310	\$84,270 86,370 50,760	\$143,865 110,404 162,942	\$164,335 169,879	313
Vermont	39	36,540,000 40,282,790	14,219,400 15.018,010	140,184,116 96,450,647 18,191,558	4,067,90	170.482.8 . 5	484,692 5,489,784	9,110,740	187,481	67,982 2,948,786	263, 6,589,
Mass., other Rhode Island.	208	13,105,250	3,762,698	18,191,558	2,052,013 187,221	27,156,800	5,489,784 3,805,308 526,023	422,470 161,280	91,080	2,948,786 1,025,952 193,551 493,301	2,781,
Connecticut Total Div.No.1	555 555	20,387,070	8,006,412 46,731,252	48,097,023	9,224,87		1,927,834	447,010	244,507	493,301	988,
New York City	49	70,550,000	82.070.000	567,161,069 13,413,939	35.896.85	611.186.201	82 252 341	66.092.640	702,549	13206807	63.257.
Brooklyn	6	1,352,000	1,900,000 1,390,000	9.084,463	202,87 232,10	611,136,201 11,892,345 12,279,686 113,871,931	456,099	395,500 399,000	73,386 58,810	417,994 89,550	816, 881,
Albany	288 124	31,876,290 15,518,605	10,957,500 8,989,272 18,565,000	79,436,3 3 3	2.286,710	H 113.371.531	3.620.206	604,810	787.595	794.576	2.645
New Jersey Philadelphia	35 31	19,905,000 14,150,000	18,565,000 12.000,000	9,084,463 129,010,295 79,436,333 128,399,477 84,214,200	1,061,186 4,298,388 2,242,118	70,018,866 140,284,606 86,332,981	10,885,243 3,784,652	2,734,020 3,129,930	510,812	1,083,972 2,900,875 1,908,911	4,979, 3,628,
Pittsburg Penna., other .	976	40,400,240	26,665,287	409,083,020	8,426,693	165,797.866	7.078,075	1.196,900	1,168,498	2,008,290	5,392,
Total Div.No.2 Delaware	21	2,173,985	1,006,150	7 680 070	50.085	1,211,509,384 6,721,925	108.449	75,080,550 35,300		188 5:0	74,810,
Baltimore Maryland, oth.	19 58	11.458.260	4.785.676	\$9,421,707 16,433,712 17,890,440 1,151,453 23,400,276 19,197,756	2,333,325 312,615 459,485	14,947,925	562,781	35,300 1,019,740 158,640	126,356 87,747	193,579 1,203,144 195,468	2,267
Washington Dist. Col., oth.	11	4,236,700 2,775,000 252,000	2,005,497 1,603,456 150,000	17,890,440			76,175 23,782	1,610,030	48,782 3.574	563.492	476, 587,
Girginia	47	5,343,500 4,042,500	1,915,198	23,400,276	2,725,412 795,521	24,844,399	630,272	71,650	168,626	5,255 251,745	810, 880,
West Virginia. Total Div. No. 3	203	30,281,945	12,669,889	115,147,692	6,676,409			98,290 3,1,8,650	610,044	120,553 2,523,236	4.960.
forth Carolina Jouth Carolina	3e	3,118,500	955,108 713,319	7,796,815	659,713 381,278	10,815,001 8,755,091	338,9⊌8	10,720	192,180 118,933	52,762	397,0
avannah	21	2,094,000 750,000 3,666,000	225,000	5,035,564 703,655	123,961	1.803.088	90,574 7,000	1,400 37,000	32,800	50,806 26,104	203,
Piorida	30 17	1,800,000	1,346,406 658,600	12,041,225 7,927,619	991,700 268.615	15,622,243 5,735,858	294,196 151,468 437,141	79,280 66,600 203,620	196,591	172,199 88,949	621,9 373,8
dalama	35 14	3,690,000 1,130.000	714,860 486,700 3,170,000	13,365,489 3,568,746 17,963,308	300,000	12431312	75,972	20.500	149,162 184,102 97,278	220,557 18,600	713,
lew Orleans	18	2,900,000 1,257,500	454,200	17,963,308 5,561,745	409.870 50,000	4,628,400 18,8~7.037 7,287,271	75,972 70#,924 81,218	385,790 131,200	96,2001	841,985	708,
louston	278	1,350,000 20,966,165	675,000	5,561,745 5,875,643 69,429,419		4,821,988 78,661,816	297,501 2,240,302	440,610 829,280	86,837 83,793 1,288,376	67,439 195,119	137, 873, 3,454,
rkansas	10	1,140,000 4,645,000	5,731,379 322,500 1,812,500	89,429,419 3,810,861 9,000,219	1,101,077 101,301 2,259,362	4,175,558	99,400 776,645	19,260 182,500	30,905 72,052	893,487 86,745	187.
Contucky, oth.	76	8,243,965 7,280,000	2,188,310 1,799,113	18,738,840 22,560,856	1,677,443 674,912	14,371,424 21,594,523	803,168	84.170	140,108	4,000 93,222	508,
otal Div.No.4	610	63,590,130	21,253,085	201,879,504	9,001,233	26,730,3.8	7,096,969	294,000	253,384 2,952,70t	272,147	906,3
Incinnati	13	7,700,000	2,825,000	31,142,500	3,702,928	34,158,142	540,577	1,345,000		493,343	3,459,6
heveland	259	2,300,000 27,440,100	8,581,600 605,000 8,559,925	28,351,319 9,445,847 100,727,940	506,234 325,135 1,906,302	47,681,664 9,3 24 ,287 96,218,371	1,650,480 849,275 8,680,991	204.0000	128,759 254,636 65,718	178,870 253,556	1,950,9
hio, other	6	3,430,400	1.055.000	13.629.4181	2.348,391	18,146,774	1,891,490	1,150,000	70,095	190,063	3,502.9
hicago linois, other.	129	12,882,870 19,750,000	3,781,606 8,855,000	121,624,529	1,806,538	40.701.696	2,466,732 13,128,105	367,190 14,195,940	361,408 446,153	395,750	958,4 1,740,3 20,851,1
linois, other.	248	3,300,000	6,974.898	96,304,153 14,434,384	1,848,018 2,836,145 745,589	167,306,652 84,544,783 16,617,504	8,038,156 1,157,820	769,480 146,990	612,384 94,165	521,812 160,311	2,522,3
circit lichig n.other lilwaukee	79	3,300,000 8,280,015 3,250,000	2,500,338 925,000	45,590,163 26,578,092	1,011,000	38.962,324 23.770,926	1,886,520	134.440	268.388	222,115	1,107,7
isconsin,oth.	88	7,275,980	1,799,979	43,712,956	646,151	35,846,361	1,534,094	650,000 207,120	122,586 277,476	91,000 285,550	1,525,4 890,8
otal Div.No.5	4	800,000	250,000	2 619 361	\$10,005	6,722,278			3,254,5187		39,672,8
wa, other	217	14.281,800 3,800,000	250,000 3,132,620 783,000	59,057,987 13,408,835	1,187,206	58,810,434 12,687,885	155,805 1,806,193 1,385,501	95,500 420,380	81,954 405,710	511,671	471,4 1,700,5 408,2
inneapolis inneeota, oth	80	3,250,000 5,238,620	695,000 1,150,754	11,452,158	1,244,089 845,937	15.547.9681	916,671	420,380 52,800 70,000	405,710 63,415 56,626	86,668 25,000	408,2 662,0
Louis	7	18,400,000	4,300,000	11,452,153 28,710,103 39,942,241	3,023,086	24,517,282 74,986,8#8	1,123,526 2,548,188 1,402,632	2.161.450	56,626 181,888 78,793 2 248,278 1 44,145 132,181	159,898	662,0 542,1 7,636,0
Joseph	2	2,650,000 350,000	901,250 114,350 736,050	23,634,610 3,174,670	99,907	34,804,569 4,096,784	1,402,632	945,860 38,920	248,2784	342,717 248,314	1.137.0
incouri, oth'r	56 1 118	3,735,000 1,000,000	250 000	3,174,670 14,870,019 1,796,040	150,000	11,367,295 4,497,505 24,922,086	162,162 428,480 90,515	57,370	132,181 19,707 285,809	77,159	271,0 449,5
maha	118	7,634,600 3,650,000	1,276,782 457,500 74,000	33.504.4771	599,754 890,798 60,000	24,922,086 16,734,861	1.121.686	175,700 260,000	285,809 200,700	208,188	700,2 1,067,4 1,040,8
Bools .	105	5.995.000	74,000	11,597,685 2,509,360	60,000	2,893,254	1,051,450 142,155 719,605	*******	21.928	3,641	738 1
orth Dakota.	84	5,995,000 1,750,000 1,630,000	240,250 219,500	23,858,172 6,632,466 7,891,204	100,000	2,893,254 20,978,411 6,552,063 6,062,654	166,368	45,600 51,240	159,778 43,479	84,643 88,333	633,2 258,4 315,1
		-	15,781,391		9,460,909		3,598,970	49,990	45,469 2,031,758 5,	365,166	7,366,7
rada	1 5	82,000	5,000 2,700,000 282,500 980,150	384,501 19,210,921	585,231	499,419	15.840		2,138		
a Francisco & Angeles Morais, oth.	84	6,200,000 1,500,000 3,920,000	282,500	7,792,952 16,898,732	149,849	6,272,206	3,952,937 988,640	980 69,120	46.1111	10,617 125,001	19,21 105,43 88,9
PSIADO	20		187,500	6,660,388	474,561	3.745.245	1,409,380	36,170	TOO'TOBE	22.5411	88,91 20,91
egon, other.	30	1,100,000 1,295,000 3,155,000	187,500 814,250 6 92,500	6,660,388 6,906,637 24,254,603	973,453	4.802.288	619,725 2,482,715	7,130 48,600	39,858 72,744 142,829	12,691 16,358 101,493	63,60 177,70
none	104	7,252,000	5,161,900	00 100 894	2,182,594	64,878,500 1	0,055,087	162.000	561,566	289,001	476,04
W Marias	10	455,000 761,800	90,000 178,250	4,145,409	198,356	1,762,985 2,990,507	211,×10 186,785	17,000 8,000 815,000 213,710 11,380 104,410	32,914 53,081 67,484 178,721	7,700	45,35
averlorado,oth'r	37	761,800 1,700,000 2,727,000	817,336	27,491,391 25,026,683	198,356 795,563 349,458 79,267 297,894	16.069.546	8,135,303 1,540,736 254,350	\$15,000 \$18,710	178.721	130,004	118,41 1,305,00 714,15
ntone	12 29 46	625,000 2,430,000 1,557,500 2,099,830	202 020	14,209,709	79,267 297,894		254,350	11,380	18,386 79,987	32,297 37,415	56,28 382,09 313,88
anome	46	1,557,500 2,099,230	520,000 111,227 369,854 410,000	8,388,991		5,261,082	801,652 209,787 135,780 924,422		127,472	80.8941	818,88
M	10	1,000,000	410,000	6,483,819	655,611	4,408,647	924,422	58,260 7,820 7,820	127,472 86,752 44,991	60,459 4,603 6,663	174,61 73,18 59,23
oming wafi	1	50,000	142,800 1,050 25,000	2,771,908 4,145,409 27,491,391 35,626,683 4,459,738 14,209,709 8,588,991 4,831,172 6,483,619 4,330,624 119,451 541,739	74,974	5,361,082 5,987,884 4,408,647 3,946,006 47,975 871,680	26,500	2,000	1,017	287	8,58
al Div.No.8		5,891,180	8,369,587	03.323,819 2	199,527	68.873.4711	197,865 7,675,112	880 550	727,083	67	12,11
for U. S4,1	2165	5,84 1,880 27	9,582,8592,6	37,568,223	69393073	051,626,959	96646741	7741000	816.480	467224 14	3,257,95 3284848
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Investment and Kailroad Intelligence.

RAILROAD EARNINGS.

The following table shows the gross earnings of every STEAM railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the period from July 1 to and including such latest week or month.

The returns of the street railways are brought together separately on a subsequent page.

	Laten	Gross Ear	nings	July 1 to	Latest Date.	14	Latest	Gross Kar	ninas	July 1 to .	Later 5
ROADS	Week or Month	Current Year	Previous Year	Current Year	Previous Year	ROADS	Week or Month	Current Year	Previous Year	Current Year	Previous Year
Adirondack	June	15,324	\$ 12,887	202,216	190,628	Wanter Santh	Od mb Oat	17,220	14,962	979 479	8
Als Gt Southern.	3d wk Oct	45,263	52,918			Mexican South's Millen & So'w'n.	August	3,812	2,925 47,550	272,472 7,702	218,545 5,355
Ala NO & lexas NO & No East.	listwk ()et.	39,000	39,000	563,808	492,566	Mineral Range	deptember	44,331 76,733	47,550 76,363	137,528 1,217,661	5,35 154,778 1,135,798
Ala & Vicksb'g	1stwk Oct.	19,000	19,000	258,695	242,565	Minneap & St L. M St P & S St M.	3d wk Oct.	197,767	161,183	2,404,575	1.887.89
Ala & Vicksb'g Vicksb Sh & P. Allegheny Valley	August	22,000 Inc.	15,000 27,347	299,432 Inc.	226.814 68,930	Mo Kan & Texas Mo Pac & Iron Mo	3d wk Oct.	412,628 774,000	422,582 786,000	5,547,913 11,569,965	5.352 996
Ann Wash & Bai.	3d wk Oct.	32,961	35,931	539,676	548,339	Central Branch	3d wk Oct.	21,000	30,000	360,485	491 971
Atch Top & S Fe.		8,198 5,141,070	5,012,230	16,285 14,596,063	14,716,803	Mob Jack & K C.	Wk Oct 18	795,000 4,385	3.085	11,930,450 64,940	46.731
Atlanta & Char	August	264,605	235,977	533,546	481.934	Mobile & Ohio c	September	595.268	474,001	1.711.883	1.469.76
Atlantic & Birm.	September	17.751	8,860	53,973	26,904	Nat'l Rv. of Mex		162,603	134,512	2,739,519	2,367,514 2,196,091
Atl Coast Line Atl Vaid & West.	August	11201,955 21,384		269,977		Nev-Cal-Oregon	September August	24,144 3,947	16,943 3,6×1	54,466 6,588	43,58
Balt & Ann S L	August	10.797	9.799	21.879	20,238	NYC& Hud Riv	September	6,701,579	6,686,672	19,475,664	19,422,23
Balt & Ohio } B & O Southw.	September	5,461,691	4,997,338	16,188,073	14,706,286	N Y Ont & West. N Y Susq & West	deptember deptember		490,768 224,084	1,096,121 369,288	731,548
Bangor & Aroost	August	141,306	134,751	261,580	243,716	Norfolk & West'n	3d WE Oct.	392,898	357,890	6,075,104	5,234,271
Bath & Hammon Bella Zanes & Cin		3,084 18,578	3,172 16,208	5,490 51,756	5,566 47,043	Northern Central North'n Pacific.	September	681,836 4,439,010	692,936 3,852,037	1,310,251 12,234,918	1,349,551
Bellefonte Cent'	September	5,422	5,029	14,734	14,169	Nor Shore (Cal)	September	50,566	42,378	173,171	150,572
Bridgt & Saco R. Buff Attica & Arc		4,949 2,704	5,938 2,582	9,190 24,416	9,566 25,007	Pacific Coast Co. Penn-EastP&Ee	July	546,739 10106990	456,386 9,214,590	546,739 19,878,493	456,386 17,565,698
Buff Roch & clits Buffalo & Susq	3d wk Oct	145,826	145,418	2,350,862 230,689	2,154,760	West P & E	August	Inc. 35	2,700	inc. 9	20,300
Burl C Rap & No	May	399,700	399,772	4,959,604	4,559,003		3d wk Oct	196,923 526,223	704.339	1,038,264	1,309,399
Canadian Pacific	3 wk Oct. September	942,000		13,221,286 58,807	11,597,030 26,773	Phila & Erie	August	1,151,027 2,257	1,078,227	2,203,505 4,428	2,049,500
Cent'l of Georgial	3d wk Ost.	24,630 218,970	178,160	9 770 500		Pine Blf. Ark, R Pittsb C C & St L	August September	2,073,503	1,829,236 367,795	5,853,287	3,053 5,306,170
Cent'l of N Jersey Central Pacific.	September	997,552 1.853.768	1,443.846 $2,026,285$	3,227,018 3,793,438	4,423,180 3,875,091	Pittsb & West'n. Plant System—	March	326,491	367,795	3,210,005	2,910,210
Chattan South'n.	3d wk Oct.	2,142	1,837	38,230 4,243,706	30,311	Ala Midland.		-			
Chesap & Ohio Chie & Alton Ry.	3d wk Oct.	295,267 890,286	348,923 850,618	1,696,760	5,348,806 1,678,276	Bruns & W'n.	June	706,318	598,739	8,475,502	7,948,369
Chie Burl & Quin	August	5,171,300	4,979,672	9,791,687	9,460,462	Chas & Sav Sav Fla & W.					H-
Chie & E Illinois. Chi : Gt Western	3d wk Oct.	154,192 158,856	121,643 165,998	2,161,777 2,331,904	1,866,379 2,481,244	Reading Co.					3
Chic Ind & L'v	3d wk Oct.	103,435	93,632	1,576,791	1,463,857	Phil & Read	September September	1,939,444	2,435,553	5,852,814	7,208,841
Chie & North W'n	september	4,443,216 $4,540,252$	4,276,719	12,737,144	11,696,590 12,459,796	Coal & Ir Co Tot both Co's	september	2,094,760	1,739,767	653,826 6,506,640	6,621,700 13,830,544
Chic Peo & St L	August	133,929	123,975	266,242 07,709,256	232.767	Rich Fr'ksb & P .	July	102,441	85,419 52,396	102,441 102,029	85,4H 104,180
Chic St PM & O.	August September	1,206,210	1,083,581 31,927	3,121,080	3,050,137	Rio Grande Jet Rio Grande So	August 3d wk Oct.	49,496 11,542	12.113	194,974	178,884
Chie Term Tr RR Cin N O & T Pac.		35,745 $101,725$	31,927 98,791	538,731 1,789,823	501,117 1,675,161	Rio Gr'de West	June August	454,400 220,322	449,400 202,511	5,341,154 429,482	390,069
Cl Cin Ch & St L.	3d wk Oct.	403,271	396,022	6,249,953	6,175,983	St Jos & Gr I	September	99,535	116,122	285,678	384,372 22,567
Colorado & South	3d wk Oct. 3d wk Oct.	56,639 141,460	51,873 128,656	833,536 1,947,953	807,326 1,741,584	St Louis & Gulf	August	h28,476 20,409	11,445 19,874	459,681 37,850	22,567 41,677
Coi Newb & Lau.	August	13,506	13,726	27,120	24,569	st L & San Frang	3d wk Oct.	518,297	476,157	7.397.041	6,386,730
	3d wk Oct. August	32,418 30,822	25,913 12,762	509,531 58,994	408,538 22,157	St L Southwest St L Van & T H	3d wk Oct. September	178,411 201,001	178,350 175,504	2,201,863 575,377	2,182,228 535,069
Cornwail	september	7,325 26,172	10,586	25,971	31.914	San Ant & A P	August	233.865	225,205	411,927	397,138 328,858
Cumberl'd Vailey	August september	105,605	37,134 112,856	51,621 325,23 5	72,880 307,167	day Fla & West	September June	128,438 /706,318	112,863 /598,739	376,751 18,475,502	f7.948,368
Dony & RinGr 11	3d wk Oct.	386,400	354,600	5,748,978	and the same of the same of	Seaboard Air L	3d wk Oct.	253,451 20,428	249,376 18,173	3,695,724 $256,882$	3,443,968 261,959
Detroit Southern	3d wk Oct	28,306	26,967	430,079	387,049	So Haven & East.	May	11.220	8,682	18,682	14,676
Det & Mackinac. Dul So Sh & Atl	August 3d wk Oot.	67,564 56,563	68,933 55,709	133,031 934,633	137,001 896,857	So Pacific Co b	September August	71,903 6,853,384	57,459 7,206,523	203,840 13,779,678	161,893 1-3 928,200
Erie	september	3,511,494	3,561,644	10,361,188	10,914,990	Carson & Colo.	August	36,096	20,003	73,677	13,928,200
Evansy & Indian Evansy & T H	3d wk Oct.	8,671 32,312	6,899 31,010	125,924 546,357	111,723 486,905	Direct Nav. Co.	August	1,853,76a 4,986	2,026,285 3,644	3,793,438 7,049	3,875,091
F'rehild & N'r'e'n	August	2,558	3,301	5,836	5,949	Gal Har & SA.	August	507,660 71,742 18,730	579,595	1,010,687	1,139,548 65,748
Farmy & Powhat Ft W & Denv City	August	6,949 219,475	6,729 $184,298$	14,486 454,015	11,693 350,444	Gal Hous & No Gulf W. T. & P.	August	18,730	35,796 14,702	100,696 32,218	28,47
Georgia RR	september	219,459	148,250 99,226	540,280	415,766	Hous. E. &W.T.	August	67,434 19,366	69,691	128,297	134,571
Gila Val G & N	August	106,375 25,516	25,103	348,343 49,905	314,627 52,142	Hous & Shrev.	August	402,146	17,474 421,315	35,577 741,200	30,806 808,414
Gr Trunk System Gr Tr. West'n	3d wk Oct.	679,617 95,082	597,126 84,716	1,332,604	9,447,207 1,243,470	Iberia & Verm. Louis'a West	August	4,578 165,787	3,549 147,758	9,515 841,686	7,487 285,507 944,98
Det Gr H & M.	2d wk Oct.	25,544	21,403	370,768	333,370	Morgan's L & T	August	334,704	357,794	718,863	944,984
Great North'n - St P Minn &M ?	Janto-1	9 054 084	9 494 900	10 749 973	9 000 004	N. Mex.& Ariz N Y T & Mex	August	22,320 40,245	15,487 30,557	42,621 73,209	56,141
East. of Minn	Sertember	158,472	172,063	502.171	8,900,984 492,834	Oregon & Calif.	August	328,239	327,839	662,205	007,8M 72,287
Montana Cent'il Total system.	September September				9,393,818	So Pac. Coast!	August	36,245 98,559	27,749 82,669	80,538 201,516	181,684
Gulf&ShipIsland,	June	114.577	97,169	1,374,684	1,030,849	So Pac RR Co.	August	2,290,169		4,555,171	4,699,301
			421,315	741,200	1,712,442 808,414	So Pac SS Lines Tex& N Orl	August	294,075 262,004	250,603	568,774 528,212	496,785
Illinois Central	September	3,602,429 13,013	3,425,279 11,923	10,351,668	9,984,209 35,299	Southern Railw'y	3d wk Oct	871,101	815,414	12,978,287	11,479,313
Int & Gt North'u	3d wk Oct	146,452	150,067	39,185 1,646,045	1,516,596	Terre H & Ind Terre H & Peor	september	164,527 50,604	142,862 46,007	453,999 141,829 179,593	417,848 147,276
Interoc (Mex)	Wk Oct 11	79,800 51,429	73,240 56,172	1,337,030 772,496	756 626	Terre H & Peor Texas Central Texas & Pacific	3d wk Oct.	50,604 16,595 242,109	18,414 254,195	179,593 3,127,518	3,241,974
Iron Railway Kanawha & Mich	september	6.327	6.130	18,688 248,401	18,861 321,765	Tex S V & N W	September	12,900 13,477	11,800	33.000	31,400
Kan City South'n	sd wk Oct.	23,617 495,660	21.8741	1.487.970	321,765 1.267.580	Tex S V & N W Tifton Thom. & G. Tol & Ohlo Cent.	May	13,477 61,078	9,790 55,009	133,383 975,978 374,372	95,228 926,006
Kan City South'n Lehigh Val RR Leh Vai Coat Co.	September	1,713,624	2,636,902	1,487,970 4,713,703	7,193,494	Tol P & West	3d wk Oct.	26,911	26,116	374,372	378,883 813,531
Leh Vai Coal Co. : Lexing & East'n.	August	121,661 48,784	1,578,351 35,729	36±,552 97,091	4.782.6851	Tol St L & W Tor Ham & Buft.	3d wk Oct.	52,938 9,401	51,596 12,373	910,602 116,800	139,291
Long Island	August	Inc.22	,419	Inc. 27	.338	Union Pac RR. 1					
La, & Arkansas, . Lou. Hend, a St. L.	July	37,119 68,815	30,793 57,395	37,119 68,815	30,793 57,395	Oreg Sn Line.)	September	1,637,571	4,240,814	13,163,311	
Louisv & Nashv. E	3d wk Oct.	705,295	623,870	10.361.361	9.011.8831	Wabash	3d wk Oct.	450,920	407,283	6,773,172	6,104,765
Macon & Birm Man'tee & Gr. Rds	August	15,538 10,090	8,710 12,572	36,998 18,608	$\begin{array}{c} 25,131 \\ 23,122 \end{array}$	W Jersey & Sea'e Wheel & L E	3d wk Oct.	694,350 82,781	651,150	1,212,231 1,280,155	1,129,231 1,121,041
Manis & No East	August	30,879	31,965	56,406	58,091	Wichita Valley	August	5,331	74,737	1,280,155 10,775	12,941 29,719
Manistique! Maryland & Penn	March	7,950 20,622	$\frac{2,491}{19,536}$	33,116 195,232	22,633 179,255	White Pass & Y'n	1stwk Oct.	19,676 103,500	15,698	35,623	
Mexican Central : Mexican Intern'i.	3d wk Oct.	1456,960	319.637 $466,222$	1,604,085	179,255 4,954,239 1,415,995	Wisconsin Cent	3d wk Oct	141,500	126,822	2,142,902 41,276	1,930,060 29,118
Mexican Ry	Wk Oct 11	542,512 91,000	78,300	1,429,100	1,147,100	Yazoo & Miss. V.	September	18,278 588,747	11,643 464,710	1,535,024	1,304,078

Covers results on lines directly operated.

Mexican currency. a Includes Paducah & Memphis Division from July 1 in both years. † Results on Montercy & Mexican Guif are included from March 1, 1904, but for no part of 1901. c Covers lines directly operated, including the Buffalo & Alle'y Val. Div. for both years. b Includes the Houston & Texas Central and its subsidiary lines. Earnings of the Cromwell Steamship Line, not previously reported, are now also included. c Results on Montgomery Division are included in both years. d Includes St. Paul & Duluth for both years. † These figures are the results on the Ala. Midl., Brunswick & West, Charles. & Sav., Sav. Flat. & West'n and Sliver Springs Ocals & Guif, g These figures include, besides the St. L. & S. F. proper, the Kan. Ulty Ft. Scott & Mem. system and Ft, Worth & R. G. A From May, 1964, includes sundry acquired roads. including earns, of the Hancock & Calu. both years. including earns, of the Sav. Flor. & West in being years. s Includes \$31,292 other income in Aug., 1902, against \$126,777 in Aug., 1901, and \$301,242 and \$321,174 respectively from July 1

*These figures include the Buffalo & Allegheny Valley Division in both years. † The operations of the Monterey & Mexican Gulf are included from March 1, 1902. Latest Gross Earnings by Weeks.—In the table which follows we sum up separately the earnings for the latest week. The table covers the third week of October and shows 7.78 per cent increase in the aggregate over the same week last year.

3d week of October.	1902.	1901.	Increase.	Decrease.
				4 4
Alabama Gt. Southern.	45,261	52,918		7,65
Ann Arbor	32,961			2,970
Buffalo Booh. & Pittab's			408	
Canadian Pacific		809,000	133,000	*******
Central of Georgia	218,970	178,160	40,810	********
Chattanooga Southern			305	
Chesapeake & Ohio		848,923	500	53,656
Chicago & East, Illinois	154,192	121,643	33,549	
Chicago Great Western	158.856			7,142
Chic Indian'lis & Louisy.	108,438		9.803	
Chie. Term, Transfer	35,745		3,818	
On. N. O. & Texas Pac.		98,791	2,984	*******
Clev. Cip. Chic. & St. L	408,271		7,249	*******
Peoria & Eastern	56.639		4,766	*******
Colorado & Southern.	141,460		12,804	*******
Col. Sandusky & Hocking	32,418		6,505	******
Denver & Rio Grande	386.400		31.800	*******
Detroit Southern	28,306		1.339	*******
Duluth So. Shore & Atl	56,568		854	*******
Evansy. & Indianapolis.	8,671		1,772	*******
Evansy. & Terre Haute.	32,312			*******
Owned Towns	92,011	31,010	1,302	*******
Grand Trunk West	679,617	597,126	82,491	*******
Det. Gr. Hav. & Milw.)	***	****	000	
Hocking Valley	130,684		920	
Intern'i & Gt. Northern.	146,452		*******	3,615
Iowa Central	51,499		*******	4,743
Kanawha & Michigan	23,617		1.743	******
Louisville & Nashville	705,295		81.426	*****
Mexican Central	456,960	819,637	137,323	******
Minneapolis & St. Louis	76,738		3.0	*******
Minn. St. P. & S. Ste. M.	197,767	161.183	36,584	*****
Mo. Kansas & Texas	413,628	422,582	*******	9,954
Mo. Pacific & Iron Mt	774,000		*******	12,000
Central Branch	21,000	30,000	********	9,000
Hob. Jackson & K. City.	4,385	3,085	1,300	*******
Mahv. Chat. & St. Louis.	182,666	164,319	20,847	*******
National RR of Mexico.	162,602	134,512	28,091	
Merfolk & Western	892,89	357,890	35,008	*******
Pere Marquette	196,923	178,385	18,588	*******
Me Grande Southern	11,549	12,113	****	571
Louis & San Fran	518,2-7	476,157	42,140	
L Louis Southwestern	178,411	178,350	61	
eaboard Air Line	258,451	249,376	4,075	
Southern Railway	871,101	815,414	55,687	*******
Texas Central	16,598	18,414	*******	1,819
Texas & Pacino	242,109	254,195	******	12,086
roledo & Ohio Cantral	61,078	55,004	6,069	
Iuledo Peoria & West'n	26 91;	26,116	795	*******
FOICE St. L. A West	52.935	51,596	1,842	*******
Wabaah	450,920	407,283	43,637	*******
ABBOURER OF LARO ECLIO	82,781	74,737	8,044	******
Wisconsin Central	141,500	126,822	14,678	******
Total (58 roads)	10,905,713	10,118,188	912,786	125,211
Net increase (7.78 p. c.)			787.525	

For the second week of October our final statement covers 66 roads, and shows 7.91 per cent morease in the aggregate over the same week last year.

2d week of October.	1902.	1901.	Increase.	Decrease.
Previously rep'd (52r'ds) Duluth So. Shore & At Interoceanic (Mex.) Maxican Railway Mexican Southern	10,440,805 52,449 79,80 91,000 17,220	9,681,982 50,005 73,240 78,300 14,962	\$ 870,157 2,444 6,560 12,700 2,458	111,334
Total (56 roads)	10,681,274	9,898,489	894,119 782,785	111,834

Net Earnings Monthly to Latest Dates.—The table following shows the gross and net earnings of STEAM railroads reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the Chronicle of Oct. 18, 1902. The next will appear in the issue of Nov. 22, 1903.

6		Gross E	arnings	Net E	arnings,-
7		Current Year.	Previous Year.	Vear Year	Previous Year.
8	Roads.	\$	\$	8	8
	July 1 to Sept. 30	225,618 655,479	196,820	59,070	58,166
6	Atch. T. & B. Fe. b. Sept.	5,141,070	5,012,230	11,950,271	12,201,795
4 9	J'ay 1 to Sept. 30			15,406,706	16,264,329
6	Atl'ta & Char. A. L. Aug. July 1 to Aug. 31	264,605 533,546	235,977 481,934	99,730 190,689	96.222
8	Bellaire Z. & Cin Sept.	18,578 51,756	16,208	7,499	
6	July 1 to Sept 30 Boston & Albany—	51,756	47,043	16,744	7,831
4	Apr. 1 to June 30 Jan. 1 to June 30	2,466,084	2,500,927	849,742	1,058,259
7	Buff. R. & Pittbs. b. Sept.	4,543,578	4,757,926	1,388,000	
8	July 1 to Sept 50	648,552 1,897,702	564,318 1,718,506	306,487 880,340	257,743 797,066
1	Buffalo & B'squeb.aSept.	88,644	74.158	145,957	137,312 181,358
9	July 1 to Sept. 30 Canadian Pacific. a Sept.	230,689 2,651,482	3,264,024		
2	July 1 to Sept. 301	0,452,286	9,234,030	1,410,755 3,949,367	1,352,732 3,754,281
4	Cane Belt Sept.	24,630	13,499 26,773	7,866 21,235	3,711 8,347
7	July 1 to Sept. 30 Cent. of Georgia. a. Sept.	58,807 820,252	589,848		
9	July 1 to Sept. 30	2,190,273	1,757,898	212,641 566,636	
8 6	July 1 to Aug. 31	1,853,768 3,793,438	2,026,285 3,875,091	1,613,569	895,629
0	Chie, M. & St. P.a. Sept.	4.443.216			
6	July 1 to Sept 301	2,068,681	4,150,493 11,696,590	1,553,909 4,447,606	
0	July 1 to Sept. 30	500,338 1,476,895	1,380,033	124,823 375,762	122,843 363,102
2	Cl.Cin.Chic.&St.L.aSept.	1,746,928 5,061,15 6	1,662,528 4,987,916	494,423 1,256,871	
			4,987,916	1,256,871	500,789 1,497,546
1	Peoriad Eas'n.a Sept. July 1 to Sept. 30	240,110 675,594	218,403 651,707	60,455 169,299	148,845
	Color'do & South. b . Sept.	506,472	446,487 1,882,173	122,970	97,327 336,378
9		1,548,613		370,276	336,378
١	July 1 to Sept. 30	7,325 25,971	10,586 31,914	3,075 6,411	16,024
-	Cumberland Val. b. Sept.	105,605	112,856 802,575	22,150 285,528	51,261
i	Dul. So. Sh.& Atl. b. Sept.				280,518
1	July 1 to Sept. 30	241,617 772,277	241,440 740,587	97,868 327,816	105,172 312,957
2	July 1 to Sept. 30 1	3,511,494	3,561,644 10,914,990	1,053,360	1,202,273 3,760,249
	Georgia a Sept.	219.459		97,381	44.988
	July 1 to Sept. 30	219,459 540,380	148,250 415,766	97,381 q188,374	44,988 q91,214
3	July 1 to Sept. 30	498,870 1,576,062	458,744 1,841,688	182,523 615,959	185.338 537.462
1	Houst. & Tex. Cen. bAug.	402,146 741,200	421,815	142,329	
	July 1 to Aug. 31	741,200	808,414	223,458	147,867 246,199
.	July 1 to Sept. 3	207,028 617,024	206,351 589,539	24,68 5 89,5 88	34,059 93,480
	Jamest'n Chaut. & L. E				
	Apr. 1 to June 30	18,326	15,780	4,886	4,139
-	July 1 to Sept. 30	191,893	257,710	def.9,014 def 20,757	15,551 55,306
	Kan. Oity South a Sept.	495,660	441,744	111,932 361,798	125,901
	July 1 to Sept. 30 Lehigh Val. BR.a. Sept.	1,487,970	1,267,580 2,686,902		844,902
1	July 1 to Sept. 30	4,713,703	7,193,494	df.757,109	1,479,052
1	July 1 to Sept. 30	121,661 368,552	1,578,351		df.90,952 df.298,075
1	Total both co's a Sept.			df.294,423	555,518
1	July 1 to Sept. 30	*******	d	11,234,740	1,180,977
1	Louisians & Arkan. July Mexican Cent Sept.	37,119 1,679,027	30,793 1.326.590	13,107 436,060	11,210 330,624
1	Jan. 1 to Sept. 30 1	5,170,635 1	2,870,604	4,458,797	3,435,642
1	Mex. Internat'iSept.	542,512	466,222	208,501	118,175
1	Jan. 1 to Sept. 30 Mexican Tel'phone Aug.	20,862	17,488	7,666	1,833,832
1	Mar. 1 to Aug. 3	119,030	104,541	58,588	45,957
1	Mineral Range b Sept. July 1 to Sept. 30	44,331 137,528	47.550 154,773	6,830 23,327	8,262 34,462
1	Minn. & St. Louis. a. Sept.	351,232	305,793	146,280	138,408
1	July 1 to Sept. 30	975,768	910,911	413,693	398,132
1	New London Northern— July 1 to Sept. 30 Jan. 1 to Sept. 30	258,180	259,712	34,331	37,102
1		720,438	684,807	57,096	66,687
3	N. Y. Ont. & West. Sept.	350,061	1,605,809	3,313	125,312 525,466
П		1.080.131			107,936
ı	July 1 to Sept. 30 1 N. Y. Sus. & West.a. Sept.	1,096,121	224,084	9,706	
1	N. Y. Sus. & West. a. Sept. July 1 to Sept. 30	105,573 369,288	731,548	86,641	350,328
1	July 1 to Sept. 30 1 N. Y. Sus. & West.a. Sept.	105,573	224,084 731,548 42,378 293,481	86,641 19,702	350,328 12,359 93,740
	July 1 to Sept. 30	105,578 369,288 50,566 832,950	731,548 42,378 293,481	86,641 19,702 153,064	350,328 12,359 93,740
	July 1 to Sept. 30	105,573 369,288 50,566	781,548 42,378	86,641 19,702	350,328 12,359
	July 1 to Sept. 30	105,573 369,288 50,566 332,950 1,939,444 5,852,814 155,316	731,548 42,378 293,481 2,435,553 7,203,841 2,304,214	86,641 19,702 153,064 377,881 1,417,526 1f.254,185	350,328 12,359 93,740 900,984 2,678,266 267,965
	July 1 to Sept 30 N. Y. Sus. & West.a. Sept. July 1 to Sept. 30 North Shore (Cal.) & Sept. Apr. 1 to Sept. 30 Reading Company— Phils. & Read's. b. Sept. July 1 to Sept. 30 Goal & Iron Co. b. Sept. July 1 to Sept. 30	105,573 369,288 50,566 332,950 1,939,444 5,852,814 155,816 653,526	731,548 42,378 293,481 2,435,553 7,203,841 2,304,214 6,621,703	86,641 19,702 153,064 377,881 1,417,526 if.254,185 if.795,096	350,328 12,359 93,740 900,984 2,678,266 267,965 481,467
	July 1 to Sept. 30 N. Y. 8ns. 6 West. as Sept. July 1 to Sept. 30 North Shore (Cal.) k Sept. Apr. 1 to Sept. 30 Reading Company—Finia. & Read's. b. Sept. July 1 to Sept. 30 Coal & Iron Co. b. Sept. July 1 to Sept. 30 Total both Co. s. bSept. July 1 to Sept. 30 6	105,573 369,288 50,566 332,950 1,939,444 5,852,814 155,316 653,526	731,548 42,378 293,481 2,435,553 7,203,841 2,304,214 6,621,703 4,739,767	86,641 19,702 153,064 377,881 1,417,526 3f,254,185 1f,795,096 128,696 622,430	350,328 12,359 93,740 900,984 2,678,266 267,965 481,467 1,168,949 3,159,733
	July 1 to Sept 30 1 N. Y. Sus. & West.a. Sept. July 1 to Sept. 30 North Shore (Cal.) & Sept. Apr. 1 to Sept. 30 Reading Company— Fhila. & Read'z. b. Sept. July 1 to Sept. 30 2 Coal & Iron Co. b. Sept. July 1 to Sept. 30 Total both Co. s. b Sept. July 1 to Sept. 50 Reading Co. b Sept.	105,573 369,288 50,566 332,950 1,939,444 5,852,814 155,316 653,926 3,094,760 5,506,640 1	731,548 42,378 293,481 2,435,553 7,204,841 6,621,703 4,739,767 3,830,544	86,641 19,702 153,064 377,881 1,417,526 if.254,185 if.795,096 128,696 622,430 114,088	350,328 12,359 93,740 900,984 2,678,266 267,965 481,467 1,168,949 3,159,733 78,132
	July 1 to Sept 30 Ny Sus. & West.a. Sept. July 1 to Sept. 30 North Shore (Cal.) b Sept. Apr. 1 to Sept. 30 Reading Company- Phila. & Read's. b. Sept. July 1 to Sept. 30 Coal & Iron Co. b. Sept. July 1 to Sept. 30 Total both Co. b. b Sept. July 1 to Sept. 30 Beading Co. b Sept. July 1 to Sept. 30	105,578 369,288 50,566 332,950 1,939,444 5,852,814 155,316 653,526 2,094,760 5,506,640 1	731,548 42,378 293,481 2,435,553 7,203,841 2,304,214 6,621,703 6,621,703 4,739,767 3,830,544	86,641 19,702 153,064 377,881 1,417,526 31.254,185 14.795,096 123,696 622,430 114,088 349,440	350,328 12,359 93,740 900,984 2,678,266 267,965 481,467 1,168,949 3,159,733 78,122 239,333 1,247,071
	July 1 to Sept 30 N. Y. Sus. & West.a. Sept. July 1 to Sept. 30 North Shore (Cal.) b Sept. Apr. 1 to Sept. 30 Reading Company— Filla. & Read's. b. Sept. July 1 to Sept. 30 Coal & Iron Co. b. Sept. July 1 to Sept. 30 Total both Co. s. b Sept. July 1 to Sept. 30 Reading Co. b Sept. July 1 to Sept. 30 Total all Company— Total all Compa	105,578 369,288 50,566 332,950 1,939,444 5,852,814 155,316 653,526 3,094,760 3,506,640 1	731,548 42,378 293,481 2,435,553 7,205,841 2,304,214 6,621,703 4,739,767 3,830,544	86,641 19,702 153,064 377,881 1,417,526 df.254,185 11.795,096 123,696 622,430 114,088 349,440 237,734 971,870	350,328 12,359 93,740 900,984 2,678,266 267,965 481,467 1,168,949 3,159,733 78,192 239,333 1,247,071 3,399,067
	July 1 to Sept. 30 1N. Y. Sus. & West. a. Sept. July 1 to Sept. 30 North Shore (Cal.) & Sept. Apr. 1 to Sept. 30 Reading Company—Finis. & Read's. b. Sept. July 1 to Sept. 30 1 Total both Co. 's. b. Sept. July 1 to Sept. 30 1 Total both Co. 's. b. Sept. July 1 to Sept. 30 1 Sept. July 1 to Sept. 30 1 Sept. July 1 to Sept. 30 1 Total all Comp. b. Sept. July 1 to Sept. 30 1 Sept. 30.	105,573 369,288 50,566 332,950 1,939,444 5,852,814 155,316 653,326 8,094,760 3,508,640 1	731,548 42,378 293,481 2,435,553 7,204,841 2,304,214 6,621,703 4,739,767 3,830,544	86,641 19,702 153,064 1,417,526 1,254,185 11,795,096 123,696 622,430 114,088 349,440 237,734 971,870 22,012	350,328 12,359 93,740 900,984 2,678,266 267,965 481,467 1,168,949 3,159,738 78,122 239,333 1,247,067 17,779
	July 1 to Sept. 30 N. Y. Sus. & West. as Sept. July 1 to Sept. 30 North Shore (Cal.) & Sept. Apr. 1 to Sept. 30 Reading Company—Finia. & Read's. b. Sept. July 1 to Sept. 30 Total both Co. a. b. Sept. July 1 to Sept. 30 Total both Co. a. b. Sept. July 1 to Sept. 30 Reading Co. b Sept. July 1 to Sept. 30 Reading Co. b Sept. July 1 to Sept. 30 Total all Comv. b. Sept. July 1 to Sept. 30 Total all Comv. b. Sept. July 1 to Sept. 30 Rio Grande South & Sept. July 1 to Sept. 30	105,573 369,288 50,566 333,950 1,939,444 5,852,814 155,316 653,326 8,094,760 5,506,640 1	731,548 42,378 293,481 2,435,553 7,204,841 2,304,214 6,621,703 4,739,767 3,830,544 	86,641 19,702 153,064 377,881 1,417,526 11.254,185 11.795,096 123,696 622,430 114,038 349,440 237,734 971,870 22,012 81,720 23,138	350,328 12,359 93,740 900,984 2,675,266 481,467 1,168,949 3,159,733 78,122 239,333 1,247,071 3,399,067 17,779 64,931 30,969
	July 1 to Sept. 30 1N. Y. Sus. & West.a. Sept. July 1 to Sept. 30 North Shore (Cal.) b Sept. Apr. 1 to Sept. 30 Reading Company— Fhila. & Read's. b. Sept. July 1 to Sept. 30 Total both Co. b. Sept. July 1 to Sept. 30 Total both Co. b. Sept. July 1 to Sept. 30 Reading Co. b Sept. July 1 to Sept. 30 Reading Co. b Sept. July 1 to Sept. 30 Rogardia Comu- a Sept. July 1 to Sept. 30 Rio Grande Sonte a Sept. July 1 to Sept. 30 St. Jos. & Gd. 1 a. Sept. July 1 to Sept. 30	105,573 369,288 50,566 332,950 1.939,444 ,852,814 155,316 653,526 3,006,640 1 5,006,640 1 5,7038 99,535 285,678	731,548 42,378 293,481 2,435,553 7,204,841 2,304,214 6,621,703 4,739,767 3,830,544 46,593 143,818 116,122 284,372	86,641 19,702 153,064 377,881 1,417,526 61,254,185 61,795,096 123,696 622,430 114,088 349,440 237,734 971,870 22,1720 23,138 63,439	350,328 12,359 93,740 900,984 2,678,266 267,965 481,467 1,168,949 3,159,733 78,122 239,333 1,247,071 3,999,067 17,779 64,931 30,989 159,358
	July 1 to Sept. 30 1 N.Y. Sus. & West.a. Sept. July 1 to Sept. 30 North Shore (Cal.) & Sept. Apr. 1 to Sept. 30 Reading Company— Phils. & Read'w. b. Sept. July 1 to Sept. 30 Total both Co. b. Sept. July 1 to Sept. 30 Total both Co. b. Sept. July 1 to Sept. 30 Eeading Co. b Sept. July 1 to Sept. 30 Sept. July 1 to Sept. 30 Roading Co. b Sept. July 1 to Sept. 30 July 1 to Sept. 30 July 1 to Sept. 30 Sept. July 1 to Sept. 30	105,573 369,288 50,566 333,950 1.939,444 ,852,814 155,316 653,326 8,094,760 ,506,640 1 	731,548 42,378 293,481 2,435,553 7,20*,841 2,304,214 6,621,703 4,739,767 3,830,544 	86,641 19,702 153,064 377,881 1,417,526 31,254,185 11,254,185 622,430 114,088 349,440 237,734 971,870 22,012 81,720 23,138 63,439 443,745 465,661	350,328 12,359 93,740 900,984 2,678,266 267,965 481,467 1,168,949 3,789,733 78,122 239,333 1,247,071 3,399,067 17,779 64,931 199,388 w174,705 324,883
	July 1 to Sept. 30 1 N.Y. Sus. & West.a. Sept. July 1 to Sept. 30 North Shore (Cal.) & Sept. Apr. 1 to Sept. 30 Reading Company— Phils. & Read'w. b. Sept. July 1 to Sept. 30 Total both Co. b. Sept. July 1 to Sept. 30 Total both Co. b. Sept. July 1 to Sept. 30 Eeading Co. b Sept. July 1 to Sept. 30 Sept. July 1 to Sept. 30 Roading Co. b Sept. July 1 to Sept. 30 July 1 to Sept. 30 July 1 to Sept. 30 Sept. July 1 to Sept. 30	105,573 369,288 50,566 333,950 1.939,444 ,852,814 155,316 653,326 8,094,760 ,506,640 1 	731,548 42,378 293,481 2,435,553 7,20*,841 2,304,214 6,621,703 4,739,767 3,830,544 	86,641 19,702 153,064 377,881 1,417,526 31,254,185 11,254,185 622,430 114,088 349,440 237,734 971,870 22,012 81,720 23,138 63,439 443,745 465,661	350,328 12,359 93,740 900,984 2,678,266 267,965 481,467 1,168,949 3,159,733 78,122 239,333 1,247,071 3,399,067 17,779 64,931 30,969 129,358 w174,705 324,883 2,739,039 5,236,388
	July 1 to Sept. 30 1 N. Y. Sus. & West. a. Sept. July 1 to Sept. 30 North Shore (Cal.) & Sept. Apr. 1 to Sept. 30 Reading Company— Phils. & Read's. b. Sept. July 1 to Sept. 30 Total both Co. b. Sept. July 1 to Sept. 30 Total both Co. b. Sept. July 1 to Sept. 30 Reading Co. b Sept. July 1 to Sept. 30	105,573 369,288 50,566 333,950 1.939,444 ,852,814 155,316 653,326 8,094,760 ,506,640 1 	731,548 42,378 293,481 2,435,553 7,20*,841 2,304,214 6,621,703 4,739,767 3,830,544 	86,641 19,702 153,064 377,881 1,417,526 61,254,185 61,795,096 123,696 622,430 114,088 349,440 237,734 971,870 22,1720 23,138 63,439	350,328 12,359 93,740 900,984 2,678,266 267,965 481,467 1,168,949 3,159,733 78,122 239,333 1,247,071 3,999,067 17,779 64,931 30,989 159,358

		Carnings		rnings.
	Current	Previous	Current	Previous
n d.	Year.	Year.	Year	Year.
Roads.	Wassed !	\$	\$	*
Southern Pac. Co (Cont	the state of the state of			
July 1 to Aug. 31	1,853, 768	2,026,285	774,821	895,629
	3,79 3,4 38	3,875,091	1,613,569	1,720,413
July 1 to Aug. 31	4,986 7,049	3,644 6,472	def.319 def.3,898	def.2,57 def.6,564
July 1 to Aug. 31	507,660	579,595	77,312	190,44 ₇
	1,010,687	1,139,549	135,252	326,10 ₉
Gal. Hous. & No. b. Aug.	71,742	35,796	24,399	90~
July 1 to Aug. 31	100,696	65,748	27,630	
July 1 to Aug. 31	18,730 32,218	14,702 28,476	6,834 9,491	,528
July 1 to Aug. 31	67.434	69,691	1,810	18,165
	128,297	134,571	def.2,187	31,635
Houst & Shreve bAug.	19,866	17,474	5,840	4,988
July 1 to Aug. 31	35,577	30,865	8,649	7,180
Hous. & Tex. C.b. Aug.	402,146	421,315	142,329	147,867
July 1 to Aug. 31	741,200	808,414	223,458	246,199
July 1 to Aug. 31	4.578	3,549	2,381	1,886
	9,515	7,487	4,797	3,970
Louisiana West. b. Aug.	165,787	147,758	72,966	61,956
July 1 to Aug. 31	341,686	285,507	159,208	119,069
M g'n'sLa.&Tex.bAug.	334,704	357,794	137.259	153,030
July 1 to Aug. 31	718,863	944,983	246,281	341,870
N. Mex. & Ariz b. Aug.	22,320	15,487	5,490	def.14,017
July 1 to Aug. 31	42,621	42,577	9,283	363
July 1 to Aug. 31	40,245	30,557	20,680	10,798
	73,209	56,141	35,812	20,184
Oregon & Calif. b. Aug.	328,239	327,839	95,234	131,160
July 1 to Aug. 31	662,205	607,852	211,495	232,050
Sonora Railw'y.b Aug.	36,245	27,749	5,587	def.14,479
July 1 to Aug. 31	80,538	72,287		def.10,338
July 1 to Aug. 31	98,559	82,669	6,887	8,262
	201,516	181,684	32,086	35,213
So Pac. RR. Co. b. Aug.	2,290,169	2,449,307	882,894	1,142,926
July 1 to Aug. 3	4,555,171	4,699,361	1,836,506	2,211,367
So. Pac. 88. Lines. b Aug. July 1 to Aug. 31	294,075 569,774	*******	34,290 94,097	
July 1 to Aug. 30	262,004	250,603	64.288	77,801
	525,212	496,752	126,044	148,818
July 1 to Sept. 301		3,092,328 9,082,918	1,174,661 3,022,201	1,065,828 2,724,423
Texas Central.a Sept.	65,624	50.234	23,525	10,219
July 1 to Sept. 30	129,060	135,986	22,584	26,308
July 1 to Sept. 30	260,584	247,770	44,328	58,128
	797,225	764,113	163,882	205,874
July 1 to Sept. 301			2,283,296 6,473,801	2,048,940 5,874,865
July 1 to Sept. 30	1,840,9 9	1,661,284	610,924	565,485
	5,466,145	4,900,003	1,719,643	1,514,148
July 1 to Sept. 30	594,966	492,319	236,317	184,207
	1,734,902	1,569,949	686,197	603,311
Frightsv.& Tenn.bSept. July 1 to Sept. 30	18,278	11,643	9,331	3,883
	41,276	29,118	15,182	7,176

a Netearnings here given are after deducting taxes.

b Net carnings here given are before deducting taxes.

I These figures include Houston & Texas Central and its subsidiary ines and also Steamship Lines.

q Including remittances from connecting roads, total net income for two months is \$218,374, against \$91,214 for the same period last year.

t After adding \$7.641 other income for September, 1902, and \$2,812 for September, 1901, total net income amounts to \$5.598 and \$40,124 respectively. From July 1 other income amounts to \$17,785 and \$8,493, making total net income \$117,014 and \$88,851 respectively.

w Betterments included in operating expenses September, 1901, \$27,802; September, 1902, nothing. There was expended for betterments and charged to general improvement fund Sept., 1902, \$77,064.

t For September, 1902, taxes and rentals, amounted to \$193,943, against \$168.190, after deducting which net for September, 1902, was \$1,766,329, against \$2,035,605. From July 1 to Sept. 30, 1902, taxes and rentals amounted to \$553,237, against \$508,507, after deducting which net was \$4,843,419, against \$5,755,815.

Interest Charges and Surplus.—The following roads, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus above or deficit below those charges.

—Int., Rentals, etc.——Bal, of Net Earn'as.—

	-Int., Rer	itals, etc.	-Bal. of Ne	t Earn'gs
	Year.	Previous Year.	Current Year.	Previous Year.
Roads.	8	8	8	8 .
Boston & Albany-			*	*
Apr. 1 to June 30 Jan. 1 to June 30	823,419 1,671,593	328,607 659,798	*99,550 *df.130,881	*732,063
Clev. Cin. Ch. & St. L. Sept. July 1 to Sept. 30	242,753 708,911	234,729 704,531	251,670 547,950	266 009 793,018
Peoria & East Sept. July 1 to Sept. 30	33,689 101,065	33,689 101,065	26,766 68,234	14,515
July 1 to Sept. 30	79,648 239,435	78,641 235,925	*19,690	*27,908 *78,536
July 1 to Sept. 30	6 9,671	74,018 217,917		*122,699
Jamest'n Chaut. & L. E Apr. 1 to June 30	1,117	750	3,769	3,389
July 1 to Sept. 30	14,041 39,498	11,125 32,867	*df.22,582 *df.58,510	*4,913
Mineral Range Sept. July 1 to Sept. 30	8,196 24,590	7,946 24,335	*def.1,245 *def.854	*10,280
New London Northern-				,
July 1 to Sept. 30 Jan. 1 to Sept. 30	63,302 190,924	63,992 194,866	*df.23,345 df.118,923 *	*df.22,644 df.115,941
North Shore (Cal.). Sept. Apr. 1 to Sept. 30	11.604 64,128	8,318 51,195	8,098 88,936	4,041
Reading-				
July 1 to Sept. 30	881,000 2,684,000		df.643,763 df.1,671,180	367,989 761,821
July 1 to Sept. 30	20,705 58,772	19,311 55,028	1,307 22,948	def.1,532 9,903
St. Ios. & Gr. Isi'd. Sept. July 1 to Sept. 30	11.667 35,001	8,750 26,250	11,471	22,219 103,108

	-Int., Ren	tals, etc.	-Bal, of Ne	Eaml
*	Current	Previous	Current	Previous
	Year.	Year.	Year.	Year.
Roads. Foledo & Ohio CenSept. July 1 to Sept. 30	\$8,839 116 782	\$ 40,036 119,750	*5,799 *48,495	*18,262
Wisconsin Cent b Sept.	145,107	139,131	*94,178	*51,046
July 1 to Sept. 30	440,207	421,004	*254,914	*188,245

* After allowing for other income received.

STREET BAILWAYS AND TRACTION COMPANIES.

The following table shows the gross earnings for the latest period of all STREET railways from which we are able to obtain weekly or monthly returns. The arrangement of table is the same as that for the steam roads—that is, the dirst two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the calendar year from January 1 to and including such latest week or month.

STREET RAILWAYS AND TRACTION COMPANIES.

6		Latest	Gross Na	rnings.	Jan. 1 to	Latest Date
90	EARNINGS.	Veek or Me	Our'nt Year.	Prev'us Year.	Ourren. Year.	Previous Year.
73	American R'ys. Co Athens Electric Ry.	September September	4.417	82,131 8,880	860,23 34,33	
34	Aur. Eigin & Chic. Ry Binghamton BR Br'klyn Rap. Tr. Co. Burlingt'n (Vt.) Trac	September	18.43	18,456	159,78 9.840.516 52,14	
000	Barlingt'n (Vt.) Trac Canton Akron Ry } CantMass'ln Ry. }	eptember August	6,400	5,520	52,14	45,181
8	Charleston Cons. Rv.			38,644		
887	Gas & Elec Thicago & Mil. Elec. Cin. Dayton & Tol. Tr. Cin. Newp. & Coving.	September September		19,197	147,400	132,15
	Cin. Newp. & Coving. Light & Traction †. Citizens Ry. & Light (Muscatine, Iowa)	August	96,118	74,525 6,126	707,432 63,164	
1	(New Elen /Rome Ga)	dentember	417,967	3,508	31,539 1,846,568 216,935	31,343
3	Cleveland Electric Cleve. Ely & West Cleve. Painsv. & E	September September August	27,430 19,495 21,066	18,822 17,556 59,448	144,46	124.184
3	Dart.& W'port St. Ry. Detroit United Detroit & Port Huron	d wk Oct.	66,912		91,649 2,778,259	1
1	Shore Line Detroit Upstla'ti Ann Arb. & Jackson Ry.	3d wk Oct. September	6,777 30,530	5,664	843,533	281,035
5	Ouiuth-Sup. Fract. ¿ Duluth St. Ry § East. Ohio Traction	⊰eptember September	46,378	38,933 17,792	395,604	335,017
3	Eigin Aurora & Sou Galveston City	May	21,008 37.806 17,734 88.390	34,169 10,562 35,709	308,241	275,566 41,031
	Harrisburg Traction Intern'l Ry. (Buffalo) Lake Shore Elec. Ry.	September September August	315,31 a 47,968	*246,484 44,454	345.126 2,550,075 285.82	293,983 *2,034,38 231,734
,	London St. Ry. (Can.) London St. Ry. (Can.) Los Angeles Railway Mad. (Wia.) Traction Met. West Side Elev	September September August	18 157	11,688	285,825 74,717 115,660	*2,034,948 231,734 97,051 106,788
	Mad. (Wis.) Traction Met. West Side Elev	September September	164,626		925,098 59,334 1.408,181	1,227,677
	Mil. Li. Heat & Tr. Co. Montreal Street Rv	September August	255.81- 35,349 199.405	31,549	2,001,428 1,364,072	********
	Musk. Tr. & Light. Co. Street Ry. Depart Electric Ligh Dep.	August	13,917	11,135 1,895	*******	******
	Gas Department	August August	73,07	61.932	549.291	483,848
	New London St. Ry Northern Ohio Tract. Northwestern Elev	September September September	7,163 67,492 95,92	7,500 59,242 81,098	58,682 551.899 847,978	483,848 56,243 462,800 736,821
	Oakland Trans. Cons	September June	82,116 6,569 13,009	70,285 5,954 13,387	694,507 25,526 55,381	23,752 55,170
	Orange Co. Traction. Pacific Electric Philadelphia Co. f	July August September	00,00		10,108,978 93,197	
	Philadelphia Co.† Pottev'e Union Trac. Railways Co.Gen.— Roads	July September	26,124	19,122		
	Rochester Railway	September September	1,903	1,602	207,749 15,894	167,159 14,654
	Gas & Ry	September September	52.664 561.921	39,346	349,998 .781,257	307,309 4,301,894
	Sioux City Traction South Side Elevated. Springfield (Ill.) Con.	August September	561,921 22,512 14,858	20,944	1,781,257 160,225 1,042,783	307,309 4,301,894 138,407 964,503
	Byracuse Rap.Tr.Ry.	September September	18,757	16,016 53,992	140,231	122,383
-	Tol. Bowl. Gr.& So. Tr. Toledo Rys. & Light. Foronto Railway	September September Wk. Oct. 25	21.974	17,58 14 667 29 179	180,850 .069,058 .467,191	131,703 959,099 1,336,055
	Toledo Rys. & Light. Toronto Rallway Twin City Rap. Tran Union (N. Bedford) Union Trac. of Ind	*d wk Oct	68,862 38,39	33.106	322,267	2,523,512 182,369 539,245
-	Albany City	September September	85,679 32,606	22,200	703,740	
-	Ven'go Pow. & Tr.Co. Wash. Alex. & Mt. Vernon Ry.	August	24,310	15,728 15,457		*******
1	*These figures are for		nonding		f 1900. s	

*These figures are for the corresponding period of 1900, as the figures for 1901 were unusually heavy, owing to the Pan-American Exposition at Buffalo.

† Beginning with August results for 1902 are for Cincinnati Newport & Covington Light & Traction Co. Figures for year to date seem she to have been revised at same time.

t Results now include the Pittaburg Railway Co., operating the Consolidated Traction and all the other controlled properties in Pittaburg.

\$ These are results for properties owned.

5 Figures for 1901 are for Canton-Massillon Ry. only; in 1902, since June 1, are for Canton-Akron Ry., including Canton-Massillon Ry. The latter separately earned in August, 1502, \$25,432, against \$19,344 in the corresponding period in 1901.

Street Railway Net Earnings.—The following table gives the returns of STREET railway gross and net earnings received this week. In reporting these net earnings for the street railways, we adopt the same plan as that for the stam

roads—that is, we print each week all the returns received that week, but once a month (on the third or the fourth Saturday), we bring together all the roads furnishing returns, and the latest statement of this kind will be found in the Chronicle of Oct. 18, 1902. The next will appear in the issue of Nov. 23, 1902. that is, we print each week all the returns received

	- Gross E	arnings.—	Net Ear	nings.
	Current	Previous	Current	Previous
	Year.	Year.	Year.	Year.
Roads.	8	8	*	8
Binghamton RR.b Sept.	18,432 209,989	198,154	7,972 92,400	8,470 90,499
Duluth-Sup. Trac. Sept.	46,378 395,604	38,933 335,017	23,287 188,877	18,992 153,466
Simira Water L'ht & RR. July 1 to Sept. 30	58,563	47,612	17,220	12,176
July 1 to Sept. 30	315,31 3 999,061	*246,484 *761,197	153,788 492,397	*137,550 *416,452
Les Angeles Ry Aug. Jan. 1 to Aug. 31	120,969 925,098	*******	54,217 413,750	*******

^{*}These figures are for the corresponding period of 1900, as the samings for 1901 were unusually heavy owing to the Pan-American Exposition at Buffalo.

interest Charges and Surplus.—The following Street rallways, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &o., with the surplus or deficit above or below those charges.

I DIME OF GOTTON OF THE				
-	-Int., Ren	tals, etc	-Bal, of Net	Earn'as
	Current	Previous	Current	Previous
	Year.	Year.	Year.	Year.
Roads.	8	8	8	8
Elmira Water L'ht & RR				
July 1 to Sept. 30	11,289	10,869	*6,198	*1,616
Intern'l Ry. (Buff) Sept.	77,502	81.931	*82,329	*64.457
July 1 to Sept. 30	235,741	245,793	*277,118	*200,982
Les Angeles Ry Aug.	20,983	*******	33,234	*******
* Includes other income.				

ANNUAL REPORTS.

Annual Reports.—The following is an index to all annual reports of steam railroads, street railways and miscellaneous companies which have been published since the last editions of the INVESTORS' and STREET RAILWAY SUPPLEMENTS.

This index does not include reports in to-day's CHRONICLE

Minneapolis & St. Louis Railroad.

(Report for the year ending June 30, 1902.)

On pages 985 to 987 of to day's CHRONICLE are published in full from the annual report President Hawley's remarks, and in addition the principal tables—traffic, income, balance

Below are shown the freight and passenger statistics for three years :

STATEMENT OF PASSI	INGERS AND	FREIGHT CAR	RIED.
	1901-02.	1900-01.	1899-00.
Passengers carried-Total	939,038	857,937	755,816
Passengers carried one mile	41,434,831	34,859,713	29,759,191
Average passenger per train	46.37	39.58	40 63
Av. revenue per pass, per mile.	2.070 ets.	2.019 ota.	2-022 ots.
Tons carried-Commercial	1,940,766	1.766.287	1.605,383
Tons carried one mile-Com'1.2	204,515,108	210,799,911	174,654,187
Av. revenue per ton per mile	1.235 ets.	1.145 cts.	1.212 ets.
Exmings per pass, train mile.	81.13	80 96	
Earn'ge per freight train mile.	\$3.16	83 31	******
Gross earnings per mile	\$5,909	85,141	
Train load-Commercial	255.77	288 74	251:39
Do. do. all freight	275.01	321.44	283.36
The comparative stateme	nts of earr	ings, etc., c	omniled for

The comparative sta the CHRONICLE are as	tements o	f earnings,	etc., com	piled for
HA.	RNINGS AND	EXPENSES.		
Average miles operated	1901-02.	1900-01.	1899-00.	1898-99.

	1001 01	****	1000 000	4000 000
Average miles operated	642	633	514	436
Passengers	876,486	703,826	601,836	494 031
Preight.	2,526,763		2,117,558	1,860,258
Wall, express & miscel	3,020,700			
and orbices or miscel	137,591	158,544	143,920	145,715
Total	3,540,840	3,275,504	2,863,309	2,500,004
Maint. of way, etc	656,060	594,754	514,331	460,655
Maint. of equipment	278,728		298,747	235,785
Cenducting transportion.	915,615			
General Cransportion.	310,010			621,292
General	121,971		95,903	120,283
Taxes	122,846	107,983	98,878	84,700
Total	2,094,726	1,956.617	1.699,386	1,522,705
Met earnings.	1,446,120		1,168,928	977,299
Other income	185,036		200,266	196,597
Total	1,631,156	1,507,694	1,364,189	1,173,896
Rentals	47.451	56,711	50710	55 004
Int paid dumin a second			56,716	55,694
int paid during year Miscellaneous.	886,980	897,220	892,510	659,540
Diva on page stack	**********	(5)200,000		4004 FOO
Divs. on pref. stock	5)200,000	(3)200,000	(5)200,000	*294,583
do on com. stock	(5)300,000	(4)240,000	(1,2)80,000	******
Total	1.434.431	1,393,931	1,239,565	1,009,817
Balance, surplus				
surpids	196,725	113,762	124,624	164,079

^{*} Includes dividends on first pref. stock, retired in 1899.

Total	· BA	LANCE SHE	ET JUNE 30		
Assets— Road and equipment		1902.	1901.	1900.	1899.
Construction accounts 37,000 87,000 87,000 89,000 89,000 100 80,000	Assets-	8	3	-	
Construction accounts 37,000 87,000 87,000 89,000 89,000 100 80,000	Road and equipment	28.145.400	28.334.258	25,695,669	25,291,545
Investments	Construction accounts				2,739,096
Companies & individuals		87,000	87,000	85,000	
Agents and conductors. 88.334 40.821 70.542 83.64 U.S. P. O. Department. 19.685 19.78 18.240 17.7 Company's bds. in treas. 835,000 833,000 482,000 452,000 Materials and supplies. 224,803 244,772 213,600 107.8 Cash. 286,769 34,770 35.357 32,781 Total. 30,072,626 29,927,89 29,068,81 29,170,092 Labitifies— 30,072,626 29,927,89 29,068,81 29,170,092 Labitifies— 4,000,000 4,000,000 4,000,000 4,000,000	Companies & individuals	80,269			
U.S. P. O. Department. 19,685 19,678 18,240 17,477 Company's dofs. in traces. 838,000 830,00 482,000 482,000 Materials and supplies. 224,303 244,772 213,600 197,876 267,761 24,482 269,776 236,769 34,770 35,357 32,787 Total					
Company's bds. in treas. 838,000 833,000 482,000 262,678 294,819 294,819 294,819 294,688 294,770,09 35,357 32,781 32,781 32,770,09 482,000 482,					
Materials and supplies 224,303 244,772 213,600 167,68 Cosh 307,966 267,761 24,482 297,72 Loans & bills and miscel 286,769 34,770 35,337 32,78 Total 30,072,626 29,927,889 29,066,881 29,170,096 Liabitities 8,000,000 6,000,000 6,000,000 6,000,000 6,000,000 6,000,000 6,000,000 6,000,000 6,000,000 6,000,000 6,000,000 6,000,000 4,000,000 4,000,000 6,000,000 6,000,000 6,000,000 6,000,000 17,800,000 18,780 18,780 18,780 18,780 18,786 187,186 <					
Cash 201,966 267,561 224,948 269,77 Loans & bills and miscel. 286,769 34,770 35.357 32,78 Total		224,303	244.772		
Loans & bills and miscel. 286,769 34,770 35,357 32,78 Total 30,072,626 29,927,889 29,066,831 29,170,09 Liabitities - 8,000,000 6,000,000 6,000,000 6,000,000 8,000,000 6,000,000 8,000,000 6,000,000	Cash				
Liabitities— Stock, common	Loans & bills and miscel.				32,781
Stock preferred		30,072,626	29,927,889	29,066,881	29,170,099
Stock preferred	Stock, common	6,000,000	6,000,000	6.000,000	6,000,000
Bonds (see INV. SUPP) 17,871,000 18,151,000 17,900,000 17,800,000 Audited youdners 185,757 90,199 101,839 339,500 Accrued int. on bonds 188,599 191,866 187,186 187,186 187,186 40,94 56,389 52,42 Audited pay-rolls 99,322 98,332 103,118 84,507 Appr'n for improve's 184,650 194,650	Stock, preferred	4,000,000	4,000,000	4,000,000	4,000,000
Audited vouchers	Bonds (see INV. SUPP)	17,871,000	18,151,000	17,800,000	17,800,000
Accrued int. on bonds 188,599 191,866 187,186 187,186 187,186 40,94 56,389 52,42 Audited pay-rolls 99,322 98,332 103,118 84,507 Appr'n for improve's 194,650 Wiscellaneous accounts 60,472 204,938 223,157 245,911	Audited vouchers	185,757		101.839	
Taxes 71,186 64,094 56,389 82,424 Audited pay-rolls 99,322 98,332 103,118 84,507 Roll'g strok rep't fund 12,123 47,767 Appr'n for improve's 194,650 Miscellaneous accounts. 60,472 204,938 223,157 245,911					
Audited pay-rolls	Taxes				
Roll'g strek rep't fund. 133,123 54,767 Appr'n for improve's. 194,650 Miscellaneous accounts. 60,472 204,838 223,157 245,911	Audited pay-rolls				
Appr'n for improve's 194,650 Miscellaneous accounts. 60,472 204,838 223,157 245,911	Roll's stock rep't fund.	132,123			
Miscellaneous accounts. 60,472 204.838 223,157 245,911					
			204.838	222 157	945 911
1,000					
		2,000,021	2,012,100	000,100	410,001

Baltimere & Ohio Railroad.

(Statement for the year ending June 30, 1902.)

The following is an official statement for years ending

	01-2.	1900-1.	1899-0.
Passengers 9.1	75,681 923,861 378,563	7 9,054,602	8,335,685
	78,061 88,564		
	89,497		
Taxes 1,6 Discount, commissions, etc	07,689 47,033 03,938 00,000	9,148,512 970,504 448,627 (4)2,400,000	7,475,171 879,176 317,837 (4)2,400,000
	18,924 00,000	x(2)900,000 2,500,000	

Bangor & Aroostook Railroad.

(Report for the year ended June 30, 1902.)
Prasident F. W. Cram says in substance:

Prasident F. W. Cram says in substance:

Refunding Mortgage, Improvements. Frc.—The plan for a refunding mortgage, as mentioned in the report for the preceding year, was adopted, with satisfactory results. The Bangor & Katahdin Iron Works, Patten & Sherman and Aroostock Northern railroads have been purchased outright. The equipment notes, amounting to \$10,000 shown is last year's report have been retired.

The total expenditures for additional equipment and for additional and improvements to roadway at distructures (saide frem expenditures included in operating expenses), was \$571, 92, viz: For additional equipment (16 locomotives, 18 passenger service cars, 1 officers' car and five snow plouple), \$367, 182; for additions and improvements to roadway and structures, \$204,310. The funds to provide for these expenditures were derived as follows: Proceeds of refunding mortgage 4s, \$452,751; from sarplus income, \$118,742.

In addition contracts are outstanding for three freight locomotives and 200 box cars. (60,000 lbs. caosolty) for delivery in the autumn of 1992. All engines and cars were kept in full repair and all are now in good working order. On the Ashland Branch eight miles of 79-ib. rails, released on the Piscataquia Division by relaying with new, have released a like length of 56-ib. rails for use in siding.

Fish River RR. The Fish River RR. Co, has the construction of its road, Ashland to Ft. Kent (about 53 miles), well in hand, and should be able to open it for operation before winter. This company has made a traffic contract with the Fish River RR. Co, effective upon completion of the new line, and will later lease the same if the Legislature shall so authorize. Indications point to large lumber shipments from the Fish River territory, with growing signs of increased agricultural as well as manufacturing activity.

The passengers carried one mile numbered 16,788,881, extractive rich 14,409,789; in 1000.01, vaste per accounter and

The passengers carried one mile numbered 16,738,631, contrasting with 14,492,762 in 1900-01; rate per passenger per mile in both years 2.48 cents. Tons carried one mile 84,338-678, against 74,646,034; rate per ton per mile 1.33 cents, against 1.32 cents.

Statistics.—The earnings, expenses, charges, etc., have

CPENSES A	AND CHARG	BES.	
1901-02.	1900-01.	1899-00.	1898-99.
415 019	289 487	917 909	236,968
			610,673
			81.613
1,708,937	1,449,455	1,230,423	929,214
378,307	285,379	221,641	173,569
119,847	98,529	88,443	53.928
538,200	455,873	382,704	302,721
70,531	68.640	49,547	42,941
5,279	4,939	4,206	3,032
.107,164	913,359	746,541	576.190
601,773	536,096	483,882	353,064
403,590	381,929	330,163	210,751
		21,401	76,788
			16,654
118,741	80,000	79,020	(1)
547.541	486,488	430,761	304,193
54,232	49,608	53,121	49,871
	1901-09, 415,218 ,149,008 1144,711 1,708,937 119,847 533,240 70,531 5,279 ,107,164 601,773 403,590 11,301 13,909 118,741	1901-09. 1900-01. 415,218 389,487 ,149,008 94,023 144,711 105,985 1,708,937 1,449,455 378,307 285,379 119,847 98,529 533,200 455,873 70,531 68,640 5,279 4,939 1,07,164 913,359 601,773 536,096 403,590 381,929 11,301 23,001 13,909 1,58 118,741 80,000 547,541 486,488	415,218 359,467 317,892 1,149,008 944,023 814,776 144,711 105,965 97,753 1,708,937 1,449,455 1,230,423 378,307 285,379 221,641 119,847 98,529 88,443 523,200 455,873 382,704 70,531 68,640 49,547 5,279 4,939 4,206 1,07,164 913,359 746,541 601,773 536,096 483,882 11,301 23,001 21,401 113,909 1,558 177 118,741 80,000 79,020 547,541 486,488 430,761

! Included in operating expenses above.

	1902.	1901.		1000	1901.
	1902.		T 4 - 4 - 11 - 1	1903.	1901.
Assets-	- 9	8	Liabilities-	\$	
Cost of road, &c	8,711,782	8,064,470	Bds. and car trusts		
Equip. account	2,330,580	1,908,405	(see INV. S PP.) 10,1	43,000	7,600,000
Cash	270,365	212,794	Common stock 1.0	50,000	1,050,000
Mat., sup. & store	203,731	136,615		64,000	1,248,884
Comp's & indivi'ls.	P0.348	57.883	Interest & rentals.		-101
Net traffic balance	47,653	8,837		87,345	198,593
Due from avents	20,578	29, ~20		84,570	112,526
uspense accounts	*******	21,425	Miscellaneous	510	
B. & P. improv'ts		28,427			260,000
Aroos, No.com, stk.	17,896	17,896			17,807
	41,507	8,615	Profit and loss	94,530	80,498
teal estate					

Cincinnati Hamilton & Dayton Railway.

(Report for the year ended June 30, 1902.)

President M. D. Woodford says in substance:

GENERAL RESULTS.—The system shows an increase in gross earnings of 8°81 p. c. and in net earnings of 11°75 p. c., both gross and net being the largest the system has ever made. Compared with the year ending June 30, 1901, the tons of freight carried one mile increased 9°18 p. c., while the earnings therefrom increased 10°42 p. c. The average train load of revenue-earning freight was 220°24 tons, as against 315°20 tons in the previous year and 304°30 tons in 1899-00. These results indicate the benefits derived from the prevailing main tenance of reasonable freight rates, and also the progress in increasing the trail loads

These results indicate the benefits derived from the proyests in increasing the train loads

The results to your locomotives from the drought and the consequent use of impure water were disastrous, seriously reducing their capacity and adding greatly to the cost of maintenance and operation. The strengthening of the water supply, as against further troubles of this kind, is being carefully proceeded with.

Maintenance, Etc.—The year's expenditure for maintenance of way and structures includes the cost of 5.005 car loads of ballast, covering 35 miles of track; 878 car loads of earth, filling treaties, etc.; 206,601 cross-ties in track, 3.066 gross tons new 70 lb. steel rails in track. The cost of road was increased during the year \$4.79,561, covered oblein by masonry and steel in place of wooden bridges (875,289), and new side tracks (864,276). During the past year new freight care have been acquired and the cost (\$167,109) charged to new four course of 70,000 lbs. capacity, 25 new side-dumping coal cars, 11 new flat cars.

ELEVATOR.—The C. H. & D. RR. Elevator Co. (of which the C. H. & D. Ry. Co. is a large stockholder), whose elevator at Toledo was destroyed by fire in 1899, has creeded a new freproof steel elevator of 500,000 bushels capacity. This elevator was placed in operation since the close of the year to our great advantage in handling the immense grain crops with which the country tributary to it is at present blessed.

Charachard New Orleans & Texas Pacific.—The extension of the

the close of the year to our great advantage in handling the immense grain crops with which the country tributary to it is at present blessed.

Cincinnati New Orleans & Texas Pacific, -The extension of the lease of the Cincinnati Southern Ry, for a term of 65 years to the Cincinnati New Orleans & Texas Pacific Ry, Co. (which company the C H, & D, Ry, Co., and the Southern Ry. Co., jointly control), is an event of much importance, permanently insuring close traffic relations for our lines with lines south of the Ohio River

Findlay Fort Wayne & Westren.—Under an arrangement with the security holders of the Findlay Fort Wayne & Western Ry, Co., the operation of that railroad, which extends from Findlay, O., to Fort Wayne, Ind., 80 miles, was assumed by the C. H. & D. Ry, Co. Nov. 1, 1901. Its accounts, however, have been kept separate. It is believed that this road will be fully self-sustaining, and that as a feeder it will be of value to the system, giving it direct connection with the flourisbing city of Fort Wayne and the control of important agricultural and stone traffic. The results for the 8 months covered by the fiscal year were not remunerative, however, because of the necessity of extraordinary expenditure for renewals of ties and structures and to bring the rolling stock up to proper standard.

CINCINNATI INDIANAPOLIS & Wastern Ry.—Since the close of the fiscal year, the Cincinnati Hamilton & Indianapolis RR. Co. and the Indiana Decenter & western Ry. Co., both controlled by ownership of stock by the C. H. & D., have been consolidated, forming the Cincinnati Indianapolis RR. (co. and the size expected that a large saving of fixed charges can thus be setured. The first mortgage 7 so of the Cincinnati Hamilton & Indianapolis RR. (suaranteed by the C. H. & D. Ry. Co.) mature Jan. 1, 1903.

Additions.—The first mortgage 7 so of the Cincinnati Hamilton & Indianapolis RR. (suaranteed by the C. H. & D. Ry. Co.) mature Jan. 1, 1903.

Additions.—Operations, earnings, expenses, etc., have been as follows:

Statistics.-Operations, earnings, expenses, etc., have been OPERATIONS, EARNINGS AND EXPENSES.

	1901-02.	1900-01.	1899-00.	1898-99.
Miles road opera'd	652	652	652	652
Passengers carried.	3,163,892	3.052,439	2,961,898	2,832,416
Pass. car'd 1 mile	92,654,107	84,979,272	83,026,528	79,639,827
Av. rate p. pass. p. m.	1.73 cts.	1.80 ota.	1.76 cts.	1.74 ots.
Tons fr'ght moved	6,277,202	5,721,155	5.888.242	5,140,505
Tons moved 1 mile.		622,250,342		
Av. rate p. ton p. m.	0.64 cts.	0.63 ots.	0.61 ots.	0.62 cts.
Av. tr. load (tons)	320	315	305	292
Pass. earns. p. tr. m.	94.07 ets.	90.09 cts.	89.30 cts.	85.21 ots.
Fr't earns, per tr. m.	82.04	\$1.98	81.85	\$1.80
Gross earns, per m.,	\$9,748	\$8,959	\$9,802	\$8,044
Earnings -	8	8	8	
Freight	4,336,918	3,909,843	3,905,266	3,478,061
Passenger	1,632,415	1,552,603	1,483,282	
Mali	149,320	144,101	143,888	
Express	126,560	126,387	126,372	
Miscellaneous	106,951	105,032	76,773	
Total	6,352,164	5,837,916	5,735,531	5,241,503
Main.of way&strue.	571,538	567,201	541,621	477,975
Maint. of equipm't.	705,180	615,805	639,586	512,568
Conduct. transp'n	2,698,321	2,509,824	2,501,437	2,341,644
General expenses	107,785	152.616	138,588	145,110
Taxes	191,232	186,968	185,451	182,109
Exp. and taxes	4,334,056	4.031,914	4,006,683	3,659,406
P.c.of exp. to earns.	(6~.23)	(69.06)	(69.86)	(69:82)
Net earnings	2,018,108	1,806,002	1,728,848	
Interest on bonds	888,610	865,747	846,970	846,970
Div.pf.stock D.& M.	96,900	96,900	96,900	96,900
Div.com.stk D & M.	84,067	84,066		84,067
Divid nd common		3-,	2-1	3-,
Home Ave. RR	3,268	2.924	3.220	3,460
Div. pf. C.H.& D.Ry.	389,225	389,211	387,138	380,340

1,438,848

367,154

1,418,295

\$10,553

1,411,737

170,860

1,460,070

558,039

Surplus

GE	NERAL BALA	NCE SHEET J	UNE 30.	A STATE OF
Assets-	1902.	1901.	1900.	1899.
Road and equipm't. Leas'd∝'y lines Siks. & bds. owned. Mat'ls and supplies. Current traffic acct. Cash & cash assets		21,194,334 3,715,873 4,531,974 321,099 620,721 1,446,471	20,575,661 3,647,422 5,871,352 413,472 485,334 851,979	20,455,293 3,354,019 5,751,253 254,696 283,406 1,639,776
Total assets	32,429,899	81,830,462	31,845,220	31,738,983
Stk. (see INV. SUP.). Bds. (see INV. SUP.). Acots & bills pay'le. Vouch. & pay-rolis. Int. and dividends Surplus income	16,000,000 12,295,000 333,030 775,892 348,559 2,677,398	16,000,000 12,295,000 400,300 615,007 349,541 2,170,614	16,000,000 12,425,000 514,100 787,449 385,293 1,783,378	16,000,000 12,425,000 683,725 721,157 378,256 1,535,225
Total liabilities. —V. 75, p. 849, 239.	32,429,899	31,830,462	31,845,220	31,738,383

Northern Pacific Railway.

(Report for the fiscal year ending June 30, 1908.)

Thomas Cooper, the General Manager, says in part:

Thomas Cooper, the General Manager, says in part:

OPERATING RESULTS.—The operation of the property during the year was attended with unusual difficulty. The business increased much more rapidly than it was found possible to provide the facilities and equipment necessary to handle it. The increase in necessary so handle it. The increase in the facilities and equipment necessary to handle it. The increase in the facilities and equipment necessary to handle it. The increase in the facilities and equipment necessary to handle it. The increase in what has greatest in any one year in the history of the company. Lumbout and shingle shipments from the Pacific Coast i oreased from 29, 104 and loads last year to 40,890 carloads this year. There being no corresponding increase in west-bound traffic, this resulted in an unavoidable crease in empty-car mileage from 26,99 p. o. to 27,35 p. c. This into one of the provided has been attended to the large increase in cost of labor and material, its results of the provided has been attended by district those of any previous year.

IMPROVEMENTS AND MAINTENANCE.—The policy of improving the permanent way has been steadily pursued in a first-class permanent manner. A summary of the principal items of work done during the year follows: Main line relaid with new 72-lb, rail, 234 miles; branch lines, 731,520; 458 timber bridges replaced by permanent intenses, 264 miles; cross-tie renewals, main line, 1,289,403; cross-tie renewals, branch lines, 731,520; 458 timber bridges repeaced by permanent structures, equal to 9.57 miles; 72 timber bridges renewed; 178 timber and combination from and timber structures aggregate length, 74·17 miles. The replacement of timber structures by steel bridges, embankments or in other converted to the provided of the permanent form at the present rate will be finished in nine years. Of the 2,740 miles of operated main line, about 5 miles are 75-80-lb, 186 miles 56-0-lb. There are 2,357 miles of branches, of which 1,943 are permanent form at the present rat

30.961, and their form capacity from costs.

Transportation Conditions.—It is evident that the business of the fiscal year just commenced will show a decided increase over the last, and there must be a still further expansion of transportation facilities to meet it. The line between Meeker function and Black River Junetion should be double-tracked; the Lake Washington Beit Line should be completed, additional passing tracks must be provided and the machinery department facilities somewhat extended.

President Charles S. Mellen says in substance :

President Charles S. Mellen says in substance:

Replacements and improvements Charged to Operating Expenses and income.—No charges have been made to capital account other than for additional equipment, the construction of branch lines and purchases of real estate, all expenditures for improvements having been made out of income. There were purchased or built and charged to operating expenses for replacement purposes 21 locometives and 291 freight ears; also I wrecking orane, 5 steam shovels, etc.; total cost. \$555,747.

The precedent of the previous year has been followed in making a liberal appropriation out of income for additions and betterments by promote the development of the existing lines upon moders standards of safety and efficiency. The sum of \$3,000,000 was this appropriated and applied to various improvements, including with others: Construction of new spurs and sidings, \$496,106; changes of standards of safety and efficiency. The sum of \$3,000,000 was this appropriated and applied to various improvements, including with others: Construction of new spurs and sidings, \$496,106; changes of standards of safety and efficiency. The sum of \$3,000,000 was this appropriated and applied to various improvements, including with others: Construction of new spurs and sidings, \$496,106; changes of standards, \$10,400; changes \$110,430; bridges, \$623,709; fencing, \$129,144; passenger stations, \$170,152; docks and coal bunkers, \$123,089; water and fuel stations, edgine and car houses and machine shops, \$474,945; 12 locomotives, \$201,064; unexpended balance, \$146,354.

CHARGES TO CAPITAL ACCOUNT.—Expenditures from the betterment and enlargement funds have been made, aggregating \$6,375,538, as follows: Real estate and right of way, \$427,351; new brancles and extensions, \$1,205,618; purchase of Washburn Bayfield & Iron Riffer, \$100 the cars, \$100 cold care, \$10

552 stock cars, 1,000 flat cars, 150 coal cars, 300 ore cars, 2 wreeing crauses.

In addition there have been purchased for account of the St. PaulDuluth Division, and out of the proceeds of boods which have been of will be issued to cover the cost of same, the f llowing: Du uth Fransfer Ry., \$550,000; Union Depot & Transfer Co. of Still water, \$95,000;
Minnespois & Duluth RR., \$280,000; Real estate in Duluth and St. Paul, \$23,034.

There are \$2,000,000 prior lien bonds due from the trustee.

New Lines.—There were put in operation during the year three branches or extensions aggregating 52.49 miles. The construction of five branches or extensions aggregating 52.49 miles. The construction of five branches or extensions aggregating 52.49 miles has been atthorized, but the same were not completed June 30, 1902. All of the above construction is from funds provided under the terms of the prior item mortgage.

KETIREMENT OF PREFERRED STOCK.—The directors paid off the preferred stock on Jan. I, 1902 by sale at par of convertible certificates which have since been retired through conversion into common stock, leaving but one class of stock outstanding.

[For conclusion of President Melion's remarks see Chrox-

For conclusion of President Melien's remarks see CHRON-ICLE of October 4, page 781.]

Operations, Etc.—The comparative income account for four years past was in the CHRONICLE of Oct. 4, page 781. The operating statistics and the balance sheets follow:

	10	01-02.	1900-01.	1899-00.	1898-99.
			5,100	4.714	4,57
Aver. mi'es oper		5,019	5,100	4,114	*,07
Fauipment -		700	704	594	57
Tommotives		796	704		48
Dessanger Cars.		683	622	510	
Pealcht Cars		30,961	26,704	21,414	20,58
Miscellaneous ca Operations -	ers.	3,221	3,059	2,849	2,53
	ed. 4,	192,114	3.298,722	2,842,735	1.927,02
H correspond 1 III	Sim WO.	704.017	308.819,605	255,680,585	113,269.79
Rate per pass.p	nile 2.1	8 ots.	2'2/ Cts.	2.20 cm.	2.50 OFF.
Bev. freight carr	ted. 11.	080,101	8,792,885	7,121,655	5,816,63
Bear Heren J		300,253	2,440,682	2,205,317	1,830,85
Rate per ton p. m		900 cts.	0.944 cts.	0.988 ots.	1.047 ets.
Pass. earns. in.					
of road (av. m	(lol)	\$2,097	\$1,663	81,562	
of road (av. mi	1107	\$1.5432	81.4226	\$1.6595	*** ****
Pass, earns, p. tr		47 0400	ψx ===0	Ψ. συσυ	*** *****
Freight earns. re	uatt	\$6,022	\$4,604	84,697	********
mile (aver mil	ej	40,022	44,004	48,007	*******
Total freight ear	rus.	00.1704	89.1000	\$3.1892	
per tr. mile		\$3·1724	\$3.120 8	do.rons	*******
Gross carns.	per		***	****	
road mile (aver	r.)	\$3,245	\$6,384	\$8,368	
Oper. expen.	per				
mand maile (aver	.1	84,241	#3,263	\$3,053	******
road mile (aver	r.) ge \$15.	\$4,241 432,303	\$3,263 \$12,454,795	\$3,053 \$10,491,441	********
road mile (aver Tot. rev. tr. miles	r.) ge \$15, rev.	432,303	\$12,454,795	\$10,491,441	
road mile (aver Tot. rev. tr. miles	r.) ge \$15, rev.	\$4,241 ,432,303 346-37	\$12,454,795 324·37	\$3,053 \$10,491,441 317:67	
road mile (aver Tot rev. tr. miles Aver. No. tons i treight in train	r.) ge \$15, rev.	346·37	\$12,454,795 324·37	\$10,491,441 317·67	
road mile (aver fot rev. tr. miles aver. No. tons i freight in train fons D. train. of	r.) sge \$15, rev.	432,303	\$12,454,795	\$10,491,441	
road mile (aver Tot rev. tr. miles Aver. No. tons i treight in train	r.) sge \$15, rev.	346·37	\$12,454,795 324·37	\$10,491,441 317·67	
road mile (aver fot rev. tr. miles aver. No. tons i freight in train fons D. train. of	r.) ege \$15, rev. om-	346·37 400·91	\$12,454,795 324·37 380·74	\$10,491,441 317:67 378:81	
road mile (aver Tot.rev.tr. miles aver. No. tons i freight in train Tons p. train, et pany & com'l	r.) ege \$15, rev. om-	346·37 400·91	\$12,454,795 324·37	\$10,491,441 317:67 378:81	
road mile (aver Tot.rev.tr. miles aver. No. tons i freight in train Tons p. train, et pany & com'l	r.) ege \$15, rev. om-	346·37 400·91	\$12,454,795 324·37 380·74 HEET JUNE	\$10,491,441 317:67 378:61 30.	
road mile (aver rot rev. tr. miles aver. No. tons i freight in train rons p. train. or pany & com'l	r.)age \$15, rev. om-	346-37 400-91 ALANCE S 1901.	\$12,454,795 324·37 380·74 HEET JUNE	\$10,491,441 317-67 378-81 30.	1901,
road mile (avet Tot rev. tr. miles Aver. No. 1018 i freight in trait Tons p. train. 60 pany & com'l * 000's omitted	i. B. 1902.	432,308 9 346-37 400-91 ALANCE 8 1901.	\$12,454,795 \$24.37 \$80.74 HEET JUNE :	\$10,491,441 317-87 \$78-81 30. 1902, 1904155,00,0	1901, 80 80,000,00
road mile (avet fot rev.t. miles Aver. No. tons i freight in train. Tons p. train. or pany & com'l *000's omitted Assets— Nor. Pac. estate. 28 Ecutoment	i. B. 1902.	432,308 9 346-37 400-91 ALANCE 8 1901.	\$12,454,795 \$24.37 380.74 HEET JUNE : Lia 'ditti Common a Preferred	\$10,491,441 317-67 378-81 30. 1902, 1904,155,000,0	1901, 8 00 80,000.00
road mile (avet for rev. tr. miles Aver. No. 100s : freight in train rons p. train, or pany & com'l * 000's omitted Assets— Nor. Pac. estate. 28 Equipment	i. B. 1902. \$ 80,398,127	346-37 400-91 ALANCE S 1901. 2 7 288, 11, 26 3 19,054,8	324·37 380·74 BEET JUNE LAA-Witt Common a Preferred Mortgage	\$10,491,441 317-67 378-81 30. 1902. 100k155,000,0 8Lock155,000,0 8Lock40bt271,308,7	1901, 8 00 80,000.00
road mile (avet for rev. tr. miles Aver. No. 100s : freight in train rons p. train, or pany & com'l * 000's omitted Assets— Nor. Pac. estate. 28 Equipment	i. B. 1902. \$ 80,398,127	432,303 346-37 400-91 ALANCE S 1901. 7 383,11,36 3 19,954,80	324·37 380·74 HEET JUNE Ltantitic Onmone Preferred Mortgage Available	\$10,491,441 317.67 378.81 30. 1902. 1908. 1908. 1908. 1908. 1908. 1908. 1908. 1908. 1908. 1908.	1901, 3 00 80,000,00 75 000,00 00 189,552,50
road mile (avet for rev. tr. miles Aver. No. 100s 1 freight in train frons p. train, or pany & com'l * 000's omitted Assets— Nor. Pac. estate. 28 Equipment	1. B. 1902. 80,398,127	432,303 9 346-37 400-91 ALANCE 8 1901. 27 383,-11,30 3 19,054,80	324·37 380·74 HEET JUNE Liavilitic Common a By Preferred Mortgage Available Lieu bon	\$10,491,441 317-67 378-81 30. 1902, 1904, 155,000,0 8100k, 155,000,0 8100k, 1571,908,7 prior 2,000,6	1901, 3 00 80,000,00 75 000,00 00 189,552,50
road mile (avet for rev.tr. miles Aver. No. 100s j freight in train Tons p. train, of pany & com'l	1902. 1903. 1904. 1905. 19	432,303 9 346-37 400-91 ALANCE S 1901. 7 383,-11,30 3 19,954,80	324-37 380-74 HEET JUNE Lianuitic Common s Preferred Mortgage Available Hen bon Bonds of	\$10,491,441 317-67 378-81 30. 1902. 8 100k155,000,0 atouk debt371,308,7 grior ds 2,000,0 other	1901, 00 80,000,00 75 900,00 00 189,552,50 00 5,900,00
road mile (avet for rev.tr. miles Aver. No. 100s j freight in trait Tons p. train. of pany & com'l * 000's omitted Assets— Nor. Pac. estate. 28 Equipment	B. 1902. 80,510,738	432,303 9 346-37 400-91 ALANCE 8 1901. 7 983,-11,96 3 19,054,86	324-37 380-74 BEET JUNE Lia-Wittle Common s Preferred Mortgage Available Len bon Bonds of Bonds of Bonds of Ompanie	\$10,491,441 317.67 378.91 30. 1903. 1908. 100k. 155,000,0 100k. 100k. 1571,908,7 prior prior 2,000,0 00ke. 13,65,71	1901, 00 80,000,00 75 900,00 00 189,552,50 00 5,900,00
road mile (avet for rev. tr. miles aver. No. 10ns ; freight in trait fons p. train, et pany & com'l *000's omitted Nor. Pac. estate. 28 Regulpment	1902. 1903. 1904. 1905. 19	346-37 400-91 ALANCE S 1901. 7 383, 11,36 3 19,954,86 0 952,94 5 10,680,93 0 2,220,0	324-37 380-74 HEET JUNE LAA-Mittle Common s Preferred Mortgage Available lien bon Bonds of Bonds of Bonds of Bonds of Pay roll Pay roll Pay roll	317.67 378.81 30. 1902. 1902. 1903. 1903. 1904. 155,000,000. 1904.	1901, 00 90,000,00 00 189,552,50 00 5,000,00 33 13,373,28
road mile (avet for rev. tr. miles Aver. No. 10ns I freight in train of pany & comitted Assets— Nor. Pac. estate. 28 Equipment	B. 1902. 8 80,398,1274,671,738	346-37 400-91 ALANCE S 1901. 2 383, 11, 26 3 19,954,86 0 952,94 0 952,94 0 952,94 0 952,94 0 952,94 0 952,94 0 952,94	324-37 380-74 HEET JUNE LAA'dittle Common a Preferred Mortgage Available lien bon Bonds oompani Pay rolls Pay rolls Taxes are Taxes are	\$10,491,441 317:67 378:81 30. 1992. 1992. 1002. 150	1901, 00 80,000,000 00 189,552,50 00 5,000,00 33 13,373,28 44 1,125,11 196 579,16
road mile (avet for rev. tr. miles Aver. No. 10ns I freight in train of pany & comitted Assets— Nor. Pac. estate. 28 Equipment	B. 1902. 8 80,398,1274,671,738	346-37 400-91 ALANCE S 1901. 2 383, 11, 26 3 19,954,86 0 952,94 0 952,94 0 952,94 0 952,94 0 952,94 0 952,94 0 952,94	324-37 380-74 BEET JUNE Lia Wittle Common is Preferred Morigage Available Hen bon Componit Hen bon Hen bon Componit Hen bon	\$10,491,441 317:67 378:81 30. 1902, 8 10ck. 155,000,0 8took. 271,002,7 prior debt. 271,202,7 prior ds. 2,000,0 13,657,7 mat/l, 4,548,6 18,654,	1901, 00 80,00 e/c 75 000,00 00 159,059,50 00 5,900,00 33 13,373,28 44 1,125,11 65 79,16 84 1,155,16
road mile (avet for rev tr. miles Aver. No. tone; freight in trait rons p. train. of pany & comitted Assets— Nor. Pac. estate. 28 grupment	5,1 - 2,2 -	346-37 400-91 ALANCE S 1901. 2 7 983,711,904,81 0 952,94 10,980,91 0 2,220,0 3 19,054,81 10,054,81	324-37 380-74 BEET JUNE BEET JUNE LAA-Mille Common s SPreferred Mortgage Available Len bon Bonds of Companie Fay rols. Taxes ac. I Taxes ac. I Taxes ac.	\$10,491,441 317:67 378:81 30. 1902. 1902. 1002. 150. 1002. 150. 1002.	1901, 300 80,000 40, 75 000,00 90 189,558,50 90 5,000,00 33 13,373,28 44 4,125,11 96 579,16 91 1,655,50 92 1,655,50
road mile (avet for rev. tr. miles Aver. No. 10ne 3 treight in trait Tons p. train, of pany & com'l "000's omitted Assis— Nor. Pac. estate. 28 Equipment	B. 1902. 8 1902. 8 1903. 12:44,571,738 19,078,510 1,577,140 1,577,140 1,577,140 1,577,140	346-37 400-91 ALANCE S 1901. 2 7 983,711,904,81 0 952,94 10,980,91 0 2,220,0 3 19,054,81 10,054,81	324-37 380-74 HEET JUNE Lia-Vitta Common s Preferred Moringe Available Bonds of compani Pay rolls, vouchers Taxes see Interest o Reserve fi	317.67 378.81 30. 1902. 1902. 1908. 100k. 155,000. 100k. 100k. 155,000. 100k.	1901, 300 80,000 40, 75 000,00 90 189,558,50 90 5,000,00 33 13,373,28 44 4,125,11 96 579,16 91 1,655,50 92 1,655,50
road mile (avet for rev.tr. miles Aver. No. tone i freight in trait rons p. train, of pany & com'l * 000's omitted Assets—Nor. Pac. estate. 28 Equipment	5,1 - 2,2 -	346-37 400-91 ALANCE S 1901. 2 7 983,711,904,81 0 952,94 10,980,91 0 2,220,0 3 19,054,81 10,054,81	324-37 380-74 HEET JUNE Landitition Landi	317:67 378:81 30. 1902. 1902. 150ck. 155,000. 150ck. 150ck. 150ck	1901, 00 80,050,00 00 189,552,50 00 5,900,00 33 13,373,28 34 4,125,11 6 579,11 6 579,12 34 1,552,04 67 347,94
road mile (avet for rev.tr. miles aver. No. tone) reight in trait fone p. train. of any de com"1 *000's omitted *000's om	F.)	346-37 400-91 ALANCE S 1901, 7 283, 11, 26 3 19,054,8i 9 22,0,0 9 2,20,0 10,680,9 10,68	324-37 380-74 HEET JUNE Lia Mittle Common s Perferred Morrage Available Ben bor Ben b	317:67 378:81 30. 1902. 1902. 1002. 150. 1002. 150. 1002. 150. 1002. 150. 1002.	1901. \$ 75,000 e/c. 75,000 e/c. 75,000,000 sissing. 130,000 sissing. 130,000 sissing. 130,000 sissing. 140,000 sissing. 140,000 sissing. 140,000 sissing.
road mile (avet for rev. tr. miles Aver. No. 10ns ; freight in trait fons p. train, of pany & com'l 600's omitted Assis- Nor. Pac. estate. 28 Raujument	F.)	346-37 400-91 ALANCE S 1901. 7 983, 11,96 3 19,954,8i 9 552,96 10,960,96 9 2,20,06 10,86,96 10,86 10,86,96 10,86 10,	324-37 380-74 HEET JUNE Landwitti Commons Available Mortrage Available lien bonds of companie Pay rolls, vonchers Taxes soc Interest of Reserve of Peferred dividend Insurance	317-67 378-81 30. 1902, 1908, 155,000,0 100k, 15k,000,0 100k, 15k,000,0 100k, 15k,000,0 100k, 15k,000,0 100k, 15k,000,0 100k,000,0 100k,000,0 100k,000,0 100k,000,0 100k,000,0 100k,000,0 100k,000,0 100k,000,0 100k,000,0 100k,0	1901, 00 80,00 e 00 75 000,00 00 15 0,000,00 00 5,000,00 00 5,000,00 38 13,373,28 44 4,125,11 66 679,16 77 347,40 77 347,40 78 3,000,00 40 370,00 40 370
road mile (aver for rev.tr. miles Aver. No. tones freight in the salt fones p. train. of pany & comitted were read to the salt were read to the salt were read to the salt salt read to the salt read to the salt read to the salt salt read to the salt read to th	F.)	346 37 400 91 ALANCE S 1901. 7 983, 11, 26 3 19,084,81 10,108,083 10,080,00 10,0	324-37 380-74 HEET JUNE 11 Common s 13 Preferred Mortrage Available 14 Bonds off Pay rolls, 14 Vouchers 15 Taxes asc 16 Laterest of 17 Dividence 18 Pay rolls, 18 Pay rolls, 19 Pay rolls, 19 Pay rolls, 19 Pay rolls, 10 Preferred 10 Preferred 10 Instrance 10 Instranc	317:67 378:81 30. 1902. 1902. 1002. 1506. 155,000. 1506. 150.	1901. 3 000 80,000 000 189,058,000 000 189,058,000 000 5,000,000 33 13,373,28 44 4,195,11 000 579,12 1,105,000 39 1,105,000 39 1,105,000 39 1,105,000 39 1,105,000 39 1,105,000 100 100 100 100 100 100 100 100 100 100

Evansville & Terre Haute Railroad.

(Report for the year ending June 30th, 1902.)

President Edwin S. Hooley says in substance:

President Edwin S, Hooley says in substance:

General Results.—The result from operation during the year shows an increase in gross earnings over that of last year of \$59,717, at 429 per cent; the ton mileage increased 7:63 per cent. The operating expenses, exclusive of taxes, show a decrease of \$43,119 (5:43 p.c., and were 5:54 p.c., of the gross carnings.

Depleted expenses, exclusive of taxes, show a decrease of \$43,119 (5:43 p.c., and were 5:54 p.c., of the gross carnings.

Depleted Edwin St.—The present management fluds that the squipment has been depleted during the past nine years \$767,974. Of this amount we have deducted from surplus earnings on account of depleted equipment \$428,747, and have included it in the cash on hand into balance sheet herewith. From this money the board during the past year has suntorized an expenditure for equipment of \$550.000, of which \$280,000 has been contracted for, covering 300 coal and 10) box cars, which will be delivered during the coming fiscal year. This leaves a balance in depleted equipment account of \$339,226, which can be reduced from time to time by the application of surplus earnings as heretofore.

The equipment has been supplied with air brakes, automatic couplers, continuous rods, etc., at a cost of \$170,004. All of the equipment is now equipped with air brakes. The equipment has all been paid for, and consisted of June 30th, 1902, 40 locomotives, 39 passenger care, 799 box cars, 70 stock cars, 2,105 coal cars, 457 flat cars, 14 cabooses, 66 construction and work cars.

Maintenance of Way and Structures.—It is deemed advisable to expend \$226,000 for the laying of new steel; also for re-ballasting and the remewal of bridges, buildings, etc. There has been contracted for steel rail amounting to \$37,000, which is included in the above expend \$226,000 for the laying of new steel; also for re-ballasting and the remewal of bridges, buildings, etc. There bas been contracted for steel rail amounting to \$37,000, which is included in the above expenditures be apporti

resed as far as the surveying of the same has authorized the far. I. RR. STOCK CHARGED OFF.—The board has authorized the far and the far. Indianapolis RR. stock, which was redited to income in the fiscal year ending June 30th, 1889. In doing the same was sustained in the income account, which has been charged in the income account.

ctatistics.—The yearly statements compare as follows:

	OPERATIONS	, EARNINGS,	ETC.	
	1901-02.	1900-01.	1899-00.	1893-99.
Total miles operated Operations -	162	162	162	167
Passengers carried.	361,934	347,494	342,379	333,052
Pass carried 1 mile.	14,304,297	13,146,909	12,816,337	12,339,259
Race per pass.per m.	2.385 ots.	2 449 cts.	2.442 ots.	2.399 ots.
Freight(tons) car'd"	1.8 0.435	1,708,5×8	1,718,539	1,502,192
Fr't (tons) car. 1 m. *1	09,344.068	101,196,986		86,664,728
Hate per ton per m.	0.848 ota.	0.870 cts.	0.868 ots.	0.877 cts.
Av. tr.io'd (rev.) tons	281	263	265	247
Pass. carnings (all)				
per train mile.	81.168	\$1.105	\$1.090	\$1.037
Friearns, p. tr'n m.	83:327	82.221	82.213	82.09
Gross receipts p. m.	\$3,998	\$8,628	\$3,621	\$7,510
Not including con	npany's frei	ght.		
AGPNINGS	8	8	8	-
Passengers	341,228	321,952	313,031	296,101
	927,749	880,646	872,296	760,075
Mail, express, etc	184,682	191,345	207,433	203,259
Gross earnings.	1,453,659	1,393,943	1,392,760	1,259,485

Expenses—	1901-02.	1900-01.	1899-00.	1898-99.
Maint, of way, &c	138,603	164,244	174,681	137.948
Maint. of equipm't	189,976	210,550	214,005	190,650
Conduct. transpor'n	358,591	367.077	333,945	323,490
General.	62,014	50,432	48 498	45,001
Total expenses.	749,184	792 303	771,129	697,079
P. c. of exp. to earns.	(51.54)	(56.84)	(55.87)	(55.35)
Net earnings	704,475	601,640	621,631	562,356
Other income,	39.233	45.917	37,248	49,264
Total	743,708	647,557	658,879	611,620
Interest on debt	337,950	337,950	337,950	837,950
Miscel, and taxes	77.672	77,253	70,528	69,271
Tot. disburse'ts.	415,622	415,203	401,478	407,881
Surp. of E. & T. H	328.086	232,354	250,401	204,399
Ev. & Ind. deficit.	64.054	86,605	53,768	53,321
Depleted equipm't	189,379			
Balance, surplus	74.653	145.7-9	196,643	151,078
Div. on pref. stock	*******	(5) 64.167	(5) 64,167	(4) 51,333
Div. on com. stock	(14) 59,794 (34)139,500	
Total dividends.	*******	123,961	203,667	51,333
Result	sur.74,653	sur.21,788	def.7,034	sur.99,745
GEN	ERAL BALAN	CE SHEET JU	THE 30.	
1905	3. 1901.		1902,	1901.
Assets— 8.02	7,998 7,905,831	Liabilitie Stock (see		800 5,269,300
	1,768 2,199,91	Funded de		310 0,009,500
	8,317 65,345	SUPPLEM		00 6.078,000
	0.488 388,591			
Due from ag'ts, &c. 7	1,181 56,436	Unclaimed	divi'ds. 8,	129 8,828
Bilis receivable . 6	,867 67,867			88 86,677
	5,638 12,897			
Bouds and stocks	5,941 2,347,964	not d e .		*** *******
	5,841 2,347,764 4,091 32,745			353 1.475.899
		-		
Total11,64	7,583 13,046,497	7 Total	11,647,8	83 13,046,49

* Exclusive of 20,000 shares of Evansville & Ind. RR. stock, par value \$2,-000,000, included in previous years.—V. 75, p. 793, 549.

Toledo St. Louis & Western Railroad.

(Report for the fiscal year ending June 30, 1902.) President Benjamin Norton says in substance:

President Benjamin Norton says in substance:

General Results. The gross earnings per mile of road the past
year amounted to \$5,859, an horease of \$333 over the previous year
and an increase over 1900 of \$1,554; while the not earnings per mile
of road were \$1,609, an increase of \$770 vor 1901, and over 1900 an
increase of \$768. We enjoyed a substantial increase in west-bound
tonnage, amounting to 133,912 tone or 23.8 per cent over 1901; while
our empty freight car mileage decreased 210,442 miles. The steady increase in earnings from the passenger business is particularly satisfactory.

tonnage, amounting to 133,912 tons or 23°8 per cent over 1901; while our empty freight car mileage decreased 210.442 miles. The steady increase in carnings from the passenger business is particularly satisfactory.

The showing in the transportation department has been much more satisfactory than for the previous fiscal year, inasmuch as the 13 heavy engines delivered at the close of the year 1901 have assisted in bringing the average train load up from 250°37 tons to 235°57 tons, an increase of 34°70 tons over 1901.

It was unfortunate that the corn crop was practically a failure on the line of the road during the past year. The shortage represented at least \$12,000 of lost revenue. In addition, the unusually severe winter made our expenses much higher than they would have been ordinarily Besides this, the loss of two of our important bridges by fire, the cost for rebuilding which was charged, less salvage, to operating expenses, assisted materially to increase our charges in this direction. The outlook for the coming year—so far as crops are concerned especially—is very bright.

IMPROVEMENTS, RENEWALS, ETC.—Since July 1, 1901, there have been expended on account of improvements, in addition to the full maintenance charges, the sum of \$162,955. The physical condition of the property, therefore, is much better than it was at the close of the last fiscal year. There were purobased and charged to the remain fund 4 new engines, 50 box cars of 60,000 pounds capacity and 50 box cars of 80,000 lbs. capacity, these last having been purchased at the close of last year and delivered early in the present year. The following materials have been used in further improving the track; and 39,425 ties for eddings, a total of 240,617 ties; 378,068 feet though measure of a switch timber for switches and sidings and 19·37 miles of ballast. Two electric block signais have been installed. Eight treate bridges have been wholly or partially renewed; 17 treatles have been strengthened with new piling; 3 iron bridges have been replace o

Earnings, Etc.—The statement of operations, earnings, etc., and the balance sheet of June 30 follows:

OPERATIONS, EARNING	S, EXPENSES	AND CHARG	ES.
Operations-	1901-02.	1900-01.	1899-00
Passengers carried	655.192	625,032	584.626
Passengers carried one mile	24.864.514	23,373,063	22,078,107
Earnings per passenger per mile	1.92 ots.	1.83 ots.	1.76 ota.
Passenger earn'gs per train mile.		66 ota.	64 ots.
Tona carried.	1.665,423	1,600,668	1.332.566
Tons carried one mile			242,256,747
Earnings per ton per mile	0.553 ets.	0.542 ets.	0.585 eta.
Freight earnings per train mile		31:36	\$1.53
Average tons per train mile	285-6	250.9	260.8
Gross earnings per mile	\$5,859	\$5,526	84,305
Earnings-		8	
Freight	1,978,187	1,893,222	1,419,409
Passenger	497,124	445,791	403,348
Mail, express and miscellaneous	165,569	151,552	117,622
Total earnings	2,640,880	2,490,566	1,940,379
Maintince of way and structures	363,890	361,933	407.267
Maintenance of equipment	341,545	320,488	315.822
Conducting transportation	1,110,161	1,040,000	782.343
General expenses	99,837	77,500	55,645
Total expenses	1,915,433	1.799,952	1,561,081
P. cent of expenses to earnings	(72.53)	(72: 7)	(80.45)
Net earnings.	725.417	690,614	379,297
Other income	9,643	6,341	010,201
Total income	735,090	696,955	379,297
Deduct-Taxes.	104,400	104,400	
Interest on bonds	575,000	510,000	
A1	679,400	614,400	*******
Surplus	55,690	82,555	******

	1902.	1901.	1	1972.	1901.
Assets-			Liabilities-		
Cost of read	5,514,868 (35,499,960	Stock, common	10,000,000	10,000,000
Real estate	55,184	58,012	Stock, preferred 1	0,000,000	10,0 0,000
Material and sup-			Bonds		15,500,000
plies	1°1.007	185.001	Renewal funds	6,895	
Cash - Toledo	38,396	94.884	Taves accrued	65,776	
Cash-New York	209,499	849,488	Interest ac rued	65,000	
Agents and con-			Vouchers payable.	215,493	
ductors	151,240	196,500	Pay-rolls	84,254	
Co.'s and individe	88,737	84,000	Agents' dra'ts	81,679	
U. S. P. O. Depart't	16,488	16,463	Co 's and individs,	86.995	104, 59
Miscellaneous	4,~15	** ***	Surplus	138,247	82,556
Total	6,199,338	36,397,827	Total	6.198,338	36,887,827

GENERAL INVESTMENT NEWS.

BAILROADS, INCLUDING STREET ROADS.

Anthracite Coal Roads.—Decision.—The Strike Commission has "voted unanimously that if the Commission, at the conclusion of its hearing and deliberations, makes any award affecting existing rates of wages, such award shall take first from Nov. 1, 1902."

Operations .- Work at the mines of the anthracite roads has been carried on with increasing vigor this week, being only interrupted by the celebration of Wednesday as "Mitchell Day." A renewal of the strike was ordered on Oct. 30 at some of the independent mines because of alleged discriminasome of the independent mines occase of anged discrimina-tion, Core Brothers & Co., for instance, having insisted that their employes make personal application for their old posi-tions, and G B. Markle & Co. requiring that each man promise to abide by the decision of the Arbitration Com-mission.—V. 75, p. 905, 848.

Atchison Topeka & Santa fe Ry. Co.—Further Unifica-tion of System—Extensions.—The shareholders will vote Dec. 11 on the following propositions:

Dec. 11 on the following propositions:

A. To confirm the purchase of the railroad, property, grants and franchises of the Santa Fe Pacific RR. Co., all the stock and bonds of which are owned by the Atchison. No new obligations will be created and the proposed action is in pursuance of the policy heretofore followed of consolidating and unifying the system.

B. To confirm the purchase of the stock and bonds of the following companies and the construction of their roads:

Eastern Okiahoma Ry.

Guthric & Western Ry.

Guthric & Western Ry.

The three roads first named were organized to construct the extensions in Okiahoma referred to in the annual reports of 1900 and 1901. They have in course of construction about 306 miles of railroad, of which a substantial part has been completed. The Eastern Railway Co. of New Mexico is to construct a line extending from a point on the present line between a bluquerque and El Paso, in an easterly direction, to the Pecca Valley & Northeastern Ry. This new line when constructed will provide a cut-off. shortening the trans-continental line and obviating the difficult grades of the Glorieta and Raton passes.

O. To railty the purchase of the swered railroads and the stocks and bonds of other companies that have been purchased under authority of the court of directors. The object is to confirm the several acquisitions that have been referred to in the annual reports heretofore issued to the stockholders. -V. 75, p. 678, 664.

Atlantic Valdosta & Western Ry. -Property Transferred.

Atlantic Valdosta & Western Ry.—Property Transferred.—See the St. Johns River Terminal Co. and the Georgia Southern & Fiorida Ry. below.—V. 75, p. 288.

Baltimore & Ohio RR.—Listed.—The New York Stock Exchange has authorized the listing of \$42,316,900 additional common stock from time to time as issued, making the total common stock \$124,146,100. This additional stock was offered at par to the shareholders last September. The proceeds are to be applied as follows:

to be applied as follows:

To reimburse the company for the amounts paid in liquidation of the balance of the floating debt of the companies constituting the Pittsburg Lake Erie & West Virginia system, for which \$4,564,753 of the stock of the lasne of \$40,000,000 Nov. 14, 1901, was reserved, and expenses of reorganization.

To reimburse it for stocks of companies constituting the same system, purchased since the above issue, for which \$7,898,047 was reserved.

[These stocks have been deposited with the trustee of the Pittsburg Lake Erie & West Virginia system mortgage.] To acquire the balance of outstanding stocks of that system for deposit under the mortgage occasion of the system of the pittsburg Lake Erie & West Virginia system mortgage. Equipment aircady delivered.

Equipment aircady delivered.

Equipment under contract for immediate delivery.

Expenditures made for construction and for real estate purchased, \$7,361,952; less \$2,500,000 from earnings and \$5,101,000 from bonds. 84,564,753 1,135,336

The New York Stock Exchange has also listed \$136,300 additional preferred stock, making the total amount listed to date \$59,368,300, and has authorized the listing from time to time, but prior to June 30, 1903, of a further \$636,700 thereof when and as issued against prior liens surrendered, making the total amount of said stock authorized to be listed \$60,000,000.

Earnings.—See statement on page 977.—V. 75, p. 549, 441. Calgary & Edmonton Ry.—Deposit of Bonds.—At a meeting of the bondholders held in London on Oct. 7 a letter was read from Messrs. Osler & Hammond of Toronto, saying in

Substance:

This road has been operated for the past six years by the Canadian Pacific Ry. Co., that company providing all rolling stock, and giving to the C. & E. a most invorable division of gross earnings. This agreement has expired, and the road is being operated on a month-to-month agreement. The Canadian Pacific has given notice that it will not continue operating in the future on the same favorable terms as here-tofore and further that any new agreement must extend over a long period of years. Should an agreement of this nature be made, it will be necessary to scale the interest on the bonds. Falling an agreement with the Canadian Pacific, the C. & E. must arrange to operate its road as an independent property. This will involve the raising of

\$150,000 to repair the damage by floods this summer, while for schops and rolling stock the lowest estimate would be \$9.0,000. Of this amount, however, probably \$600,000 could be raised by means the standard of the hallest this amount, however, probably \$600,000 could be raised by a car trust. Further, it will be necessary to provide for the of two or three branch lines.

of two or three branch lines.

In view of these facts a bondholders' committee consisting of Robert H. C. Harrison, James Ross Leonard B. Schlesinger and William Trotter E-q., requests deposits of bonds and interest certificates with Messrs Chaplin. Mine, Grenfell & Co., Limited, 6 Princes Street, London, E.C.—V. 73, p. 31.

California & Nevada RR.—Sale Nov. 29.—The foreclosure sale is set for Nov. 29th at noon, at the court house in Alameda County, Cal. Upset price, \$40,000.—V. 74, p. 578.

Cana Fear Tarminal RR.—Mortagge.—This corrections

Alameda County, Cal. Upset price, \$40,000.—V. 74, p. 576, Cape Fear Terminal RR.—Mortgoge.—This company, which proposes to build a railway from Wilmington to Southport, N. C., 30 miles, has filed a mortgage to secure \$800,000 of bonds, the Lincoln Savings & Trust Co. of Philadelphia being trustee. The Southport Construction Co., with Alvin B. Morrison of Wilmington as President, was reported last May to have received a contract for the construction of the railroad and large coal and freight plers at Southport, the contract price being \$1,450,000. The Southport Wilmington & Durham RR., chartered to build a similar line, is said to have acquired valuable deep-water terminal property at Southport. minal property at Southport.

Central RR. of New Jersey.—Payment of Bonds.—This company will pay off at maturity (Nov. 1, 1902.) its convertible bords, the amount outstanding being \$1,167,000. To provide for this payment the company has issued and the New York Stock Exchange has listed \$1,167.000 additional general mortgage 5s of 1897, making total amount listed \$45.091,000.

Earnings.—The earnings for the 2 months ending Aug. \$1, 1902, as reported to the Stock Exchange, were:

2 months— Gross Net (over Interest Miscel, Balance, earnings, tax-s), & rentals, charges, suspina 1902...\$2,471,287 \$691,008 \$7.0,599 \$71,572 \$81,66

The earnings for the 2 months as given in the usual monthly statements issued by the company were: In 1902, gross, #2, 229, 466, against \$2,979,834 in 1901; net, \$523,589, against \$1.366,269.— V. 74, p. 726.

866,269.— V. 74, p. 720.

Chesapeake Beach Ry.—Attachment.—David H. Monate and the First National Bank, both of Denver, have broad saits in the Calvert County Circuit Court at Fredericktown, Md. against the company on two notes of \$35,000 each, dated Md., against the company on two notes of \$25,000 each, dated respectively Aug. 18, 1899, and Jan. 2, 1900. Attachments have been laid on the company's unmortgaged property. have been 1 V. 69, p. 228.

Chicago Indianapolis & Louisville Ry.—Called Bonds.— See Consolidated Stone Co. of Indiana under Industrials below.—V. 75, p. 732, 739.

Chicago & North Western Ry.—Payment of Londs.—The \$7,298 000 reneral consolidated 7 p. c. gold bonds maturing Dec. 1, 1902, will be paid on and after that date on presentation at the office of the company, No. 52 Wall St. The funds for this payment will be derived from the proceeds of sale of 3½ per cent general morigage gold bonds, being the remainder of the \$30,000,000 sold to Kuhn, Loeb & Co. in 1897 to provide for maturing bonds up to 1902, inclusive.—V. 75, p. 444, 438.

Chicago Rock Island & Pacific RR. Co.—New Securities Ready.—The 4 p. c. bonds of this company and the stock of the Rock Island Company issuable against stock of the Chicago Rock Island & Pacific Rv. Co. deposited under the office of purchase dated July 31, 1902, are ready for delivery at the office of Central Trust Co., No. 54 Wall St. Esch \$100 of railway stock is exchangeable for \$100 of said bonds, \$70 preferred stock and \$100 common stock.—V. 75, p. 611, 239.

Cincinnati Lebanon & Northern RR.—V. 70, p. 611, 204.

Cincinnati Lebanon & Northern RR.—Stock Increase.—
The shareholders on Oct. 24 ratified the increase of the capital stock from \$1,000,000 to \$1.500,000.—V. 75, p. 665, 497.

Detroit Southern Ry.—Directors.—Andrew H. Green of Detroit and Octo T. Baunard of this city have been elected directors, succeeding Myron T. Herrick, resigned, and Lewis Holme, deceased.—V. 75, p. 906, 666.

Dolme, deceased.—V. 75, p. 906, 666.

Detroit United Ry.—Maturing Bonds.—The Detroit Suburban Railway Co. bonds (\$375,000) maturing Nov. 1, 1902, will be paid at the office of the Union Trust Co., Detroit, on that date, or, in exchange, will be given the refunding issue known as the Detroit United Ry. 1st consolidated 4½ per contained by the condition of the condits of the condition of the condition of the condition of the cond

Evansville & Indianapolis RR.—Stock Charged Off.—S Evansville & Terre Haute RR, under "Annual Reports," (a preceding page.—V. 54, p. 119.

Findlay Fort Wayne & Western Ry.—Status.—See report of Cincinnati Hamilton & Dayton Ry. under "Annual Reports."—V. 75, p. 497.

Fish River RR.—Construction—Proposed Lease.—See report of Bangor & Aroostook RR. above.

Georgia Southern & Florida RR.—Mortgage.—This company has taken over the Atlantic Valdosta & Western RR., extending from Valdosta to Jacksonville, Fla., 118 miles, and has made a first consolidated mortgage to the New York Security & Trust Co., as trustee, to secure not exceeding \$10.000,000 of 4 per cent 50 year bonds. Of the new bonds \$4.684,000 can be issued only upon retirement from time to time of \$4,000,000 Georgia Southern & Florida 5s due in 1945 and of its \$684,000 first preferred stock (subject to call

after June 1, 1905), \$2,000,000 for acquisition of the Atlantic Valdosta & Western and \$3,316,000 reserved for future requirements.—V. 75, p. 849, 783.

Havana Electric Ry.—Active Opposition.—The company has issued a circular referring to the restrictions in the concession granted to the Havana & Jaimanitas RR, as stated last week (page 907), and further stating:

If any rights or franchises for the building of a railroad in the city of Havana are granted to the Havana & Jaimanitas RR. Co., such rights will be claimed by this company under the terms of its concession. The Havana Electric Ry. Co. will oppose the building of the proposed railroad by the Havana & Jaimanitas RR. Co. in the city of Ryana.—V. 75, p. 906, 849.

Havana & Jaimanitas (Electric) R.B.—Opposition.—See Havana Electric Ry. above.—V. 75, p. 906, 849.

Havans Riceting Ry. - Called Bonds.—The Atlantic Trust Co. will pay on Jan. 1, 1933, at par and interest fifty-five (\$55,000) Columbus Hocking Valley & Toledo Railway car trust series "A" bonds called for redemption.—V. 75, p. 906,

Honolulu Rapid Transit & Land Co.—Listed in San Francisco.—The San Francisco Stock and Bond Exchange has listed the \$460,000 first mortgage 6 p. c. gold bonds. See V. 74, p. 1251.-V. 75, p. 732.

Honston & Texas Central RB.—Called Bonds.—First mortgage bonds aggregating \$150,000 and consolidated mortgage bonds aggregating \$35,000 have been drawn by lot, and will be redeemed at 110 and interest Dec. 31. See advertisement on another page of to-day's Chronicle.—V. 74, p. 936.

ment on another page of to-day's CHRONICLE.—V. 74, p. 936.

International & Great Northern RR.—Liste:I.—The New
York Stock Exchange has listed \$440,000 additional first mortgage 6s of 1919 and \$440,000 second mortgage 5s of 1909,
making the total amounts listed to date \$10,235.000 and
\$9,835,000, respectively. Including the bonds covered by this
listing there have been issued to date upon 228 miles of continuous rallway, newly constructed, of the Calvert Waco &
Brazos Valley RR. Co., extending from Spring, in Harris
County, in a northerly direction to the present terminus in
Ellis County, \$2,281,000 of first mortgage 6s and \$2,281,000 of
second mortgage 5s. econd mortgage 5s.

Earnings.-The earnings for the year ending June 30 were:

V. 75, p. 907, 798.

Lake Eric Alliance & Wheeling RR.—New Stock.—The capital stock has been increased from \$2.000,000 to \$3,000,000. An extension of 27 miles from Bergholz to Dillonville was recently completed, making the line 88 miles in length.—V. 73, p. 784.

Lake Erie & Detroit River Ry.—Alliance.—See Pere Marquette RR. below.—V. 73, p. 616.

quette RR. below.—V. 73, p. 616.

Lake Shore Electric Ry.—Possib'e Modification of Plan.—
Cleveland advices report that a change in the reorganization
plan (V. 75, p. 394) is under consideration. It has been
found necessary, it seems, to raise \$600,000 new capital, and
this, it is thought, will be done either by increasing the
present preferred stock from \$1,500,000 to \$2,700,000, or by
issuing \$1,000,000 new preferred to rank ahead of the present
preferred shares. In addition there will be outstanding the
\$4,500,000 existing common stock, the proposed \$4,000,000
new first mortgage 5a and \$1,000,000 general mortgage
bonds.—V. 75, p. 666, 493.

Macon Consolidated Street Ry.—See Macon Ry. & Light

Macon Consolidated Street Ry.—See Macon Ry. & Light Co. below.—V. 75, p. 783, 498.

Macon Electric Light & Ry.—Merger.—See Macon Ry. & Light Co. below.—V. 74, p. 1355.

Macon Railway & Light Co.—Consolidated.—This company was formed on Oct. 23 by consolidation of the Macon Electric Light & Ry. Co. and the Macon Consolidated Street By. Co. (V. 75, p. 733) Directors (and officers):

T. J. Carling of Macon, President; W. W. Mackall of Savannah, Vice-President; J. H. Herts of Macon, Secretary; Lancaster Williams, E. L. Bemis and A. H. Rutherford of Richmond, Var. J. H. Fall, Neakville, Pan.; Jacob S. Collins and Herman Myers of Savannah, R. H. Plant, Wallace E. McCaw, Henry Horne and J. W. Cabaniss of Macon.

The board of directors has ratified the expenditure of \$164.

The board of directors has ratified the expenditure of \$164, 000 for improvements at once.

Marietta Columbus & Cleveland RR.—New Officers.—The could interest having purchased control have elected the following directors:

D. I. Boberts of New York (President), James T. Biair of Greenville, Pa., (Treasurer), W. W. Mills, D. B. Terpy and Frank A. Durban.

Mr. Blair is President of the Little Kanawha RR.-V. 75, p. 798, 676.

Mexican Central Ry.—Purchase.—The Mexico Cuerna-vaca & Pacific RR, 182 miles in length, has been bought by, or in the interest of, this company. The formal transfer of the property, it is said, will be made on Jan. 1.—V. 75, p. 423, 240.

Mexico Cuernayaca & Pacific RR.—Sold.—See Mexican Central Ry. above.—V. 74, p. 1196.

Middletown (Conn.) Street Ry.—New President.—Oliver Gildersleeve of Portland has been elected President, to suc-ceed E. W. Goss, resigned.—V. 63, p. 85.

Missouri Pacific Ry.—New Mortgage.—See St. Louis Iron Mt. & Southern Ry. below.—V. 75, p. 849, 666.

National RR. of Mexico.—Purchase.—Control has been acquired of the Vanegas Cedral & Matchusla RR, a 28 mile road extending from Vanegas to Lapaz, through a mineral country.—V. 75, p. 77.

country.—V. 75, p. 77.

New York Central & Hudson River RR.—Refunding.—On Jan 1, 1963, the first mortgage bonds of 1873, including \$18, 327,000 of 7 per cents and \$5,737,095 of 6 per cents, will fall due. They will be paid off and be replaced by 3½ per cent refunding bonds of 1897 (thereafter first mortgage bonds) through the Morgan syndicate, which contracted to take the new bonds when the issue was first made. The refunding, which has been gradually in progress since that time, will effect in the present instance a saving in interest charges of over \$785,000 per annum.—V. 75, p. 737, 727.

New York New Haven & Hartford RR.—Trans-Atlantic

over \$785,000 per annum.—V. 75, p. 787, 727.

New York New Haven & Hartford RR.—Trans-Atlantic Connection.—Arrangements have been completed with the International Mercantile Marine Co, for the establishment of a regular fortnightly freight service from the docks of the railroad company at Boston to Antwerp, and also for another fortnightly service from its docks at Boston to Manchester. The service will commence some time between the first and twentieth of Language december the strength of the service will commence to the service with the service will commence the service will be serviced to the service

The service will commence some time between the first and twentieth of January, dependent entirely upon the alterations which are now being made to the docks in order to fit this class of large vessels.—V. 75, p. 794, 729.

Northern Securities Cs.—Litigation —The hearing before Special Examiner F. G. Ingersoli, in the case of the State of Minnesota against the amalgamation, set for Oct. 29, was postponed until Nov. 13 in New York. Mr. Ingersoli is also the referee in the Federal case and the hearing in that case was adjourned to Nov. 10 in New York. The plan is said to be to adjourn the hearing of the S ate case until the Federal hearing is completed.—V. 75, p. 849, 733.

Ohio Connecting Ry.—Revenue of Scotk.—The sharehold.

Ohlo Connecting Ry.—Increase of Stock.—The shareholders will vote D c. 22 on increasing the capital stock from \$1,000,000 to \$2,000,000. The company belongs to the Pennsylvania system; it owns the bridge over the Ohio River near Birmingham, Pa., and the approaches thereto, all of which are leased to the Pittsburg Fort Wayne & Chicago Ry.; rental, net earnings In addition to \$720,000 stock in \$50 shares, there are outstanding \$673,000 dividend obligations; interest. 5 p. c. interest, 5 p. c.

People's Tramway Co. of Killingly, Conn.—Called Bonds.

—The \$600,000 bonds of 1889 will be paid on Nov. 28 at the
New York Security & Trust Co. at 105 and interest.

Pere Marquette RR.—Purchase.—The "Detroit Tribune" says: "It is announced by President F. H. Walker of the Lake Eric & Detroit River RR. that the Pere Marquette has secured a stock interest in the Lake Eric & Detroit River, and that the managers of the two roads will at once survey and jointly build an extension of the Lake Eric from St. Thomas to Buffalo" President Heald of the Pere Marquette is quoted as saying:

I really knew nothing of the matter beyond what I see Mr. Walker

I really know nothing of the matter beyond what I see Mr. Walker states. I have no reason to doubt Mr. Walker's statement, and suppose that interests identified with the Pere Marquette have seoured an interest in the Lake Erie road, but no official action has yet been taken by this road.

Lake Erie & Detroit River Ry. virtually connects The Lake Erie & Detroit River Ry, virtually connects with the Pere Marquette at both Detroit and Port Haron, its lines extending from Walkerville, opposite Detroit, to St. Thomas, 128 miles (St. Thomas being 140 miles from Buffalo); from Sarnia, opposite Port Huron, southerly to Rondeau, on Lake Erie, 74 miles; and (leased line) from London to Port Stanley, 24 miles; total operated, 226 miles. From both Rondeau and Port Stanley the L. E. & D. R. operates a car ferry to Conneaut Harbor, O, on the Pittsburg, Bessemer & Lake Erie & Detroit River bas outstanding \$1,400,000 stock and \$1,640,000 bonds.—V. 75, p. 612.

Pise Bluff & Western Ry.—Increase of Stock.—The au-

Pine Bluff & Western By.—Increase of Stock.—The authorized capital stock has been increased from \$500,000 to \$1,000 000. The road is nearly ready for operation from Pine Bluff to Sheridan, Ark., 25 miles, and is to be extended at once to Benton, a further distance of 25 miles.—V. 75, p.

Rock Island Company.—New Certificates Ready.—See Chicago Rock Island & Pacific RR. above.

Dividend Policy —A member of the executive committee has given out the following:

has given out the following:

There seems to be a misunderstanding in some quarters regaring the dividend on the newspreferred stock. The last dividend on the old stock of the Chicago & Rock Island was payable Nov. 1. There after dividends on the new preferred stock will begin accure at the rate of 4 per cent for law 3. The first quarterly dividen will therefore become due and will be paid on Feb 1, 1903. The dividend on the new common stock. The company is earning at the rate of 7 ts per cent on the common stock now.—V. 75, p. 550, 240.

st. Johns River Terminal Co.—Mortgage—This company has filed a mortgage in favor of the New York Security & Trust Co., as trustee, to secure \$\frac{2}{3},000.000 first mortgage 50 year 4 per cent bonds. The mortgage covers terminal property at Jacksonville, Fla., a small portion of which was recently acquired from the Atlanta Valdosta & Western RR. The stock of the St. Johns River Terminal Co. is all owned by the Southern Ry. Co.

St. Louis Iron Mountain & Southern Ry. (Missour! Pacific System).—New Mortgage, Etc.—The will vote Dec. 29 on the following propositions: shareholder8

1. To increase the authorized capital stock from \$80,000,000 to 90,000,000 [a necessary preliminary to the increase of the bonded 2. To purchase the railroad property and franchises of the White

2. To purchase the railroad property and franchises of the White River Ry. Co.

3. To increase the bonded debt by the issue of \$10,000,000 bonds for the purpose, among other things, of making provision for the purchase of the railway and other property hereinbefore mentioned, and for the further construction of said railway and extensions and branches thereof, said bonds to be secured by a mortgage upon said railway and other property when the same shall have been conveyed to this company.

veyed to this company.

The White River Ry. Co. was incorporated on Feb. 9, 1901, and has a line nearly completed from Batesville, Independence County, Ark., to Buffalo City, in Marion County, 82 miles, and projected thence to some point in Arkansas, probably either Joplin or Carthage, making a total of about 175 miles of main line. The position of the St. Louis & North Arkansas in the path of the proposed extension leads one to query whether the acquisition of that road is not part of the project. The Iron Mt. on completion of the new line will have a short route from Kansas City to Memphis.—V. 71, p. 1121.

Staughten & Bandalah Street B. Cold At Athermalian Complete Project At Athermalian Country of the project of

Stoughton & Randolph Street Ry.—Sold.—At the foreclosure sale on Oct. 29 the property was bid in by Alfred S. Clarke of Lynn for \$50,010.—V. 75, p. 850, 612.

Southern Ry.—See Georgia Southern & Florida RR. above and St. Johns River Terminal Co. below.—V. 75, p. 849.

and St. Johns River Terminal Co. below.—V. 75, p. 849.

Toledo & Indiana (Electric) Ry.—Mortgage.—A mortgage has been filed to the Security Trust Co. of Toledo, as trustee, to secure \$1,650,000 of 5 p. c. 26-year gold bonds, dated Oct. 10, 1902, and due Jan. 1, 1928; denomination of a few \$500, of most of the issue \$1,000. Interest will begin to accrue from Jan. 1, 1903. The capital stock was recently increased from \$1,000,000 to \$2,500.000. The road, which is to extend from Toledo westerly to Wauseon, in Fulton County, a distance of about 40 miles, is under construction. The shareholders of the Toledo Railways & Light Co. will vote Nov. 7 on a proposition to allow the Toledo & Indiana trackage rights into Toledo. Officers:

President, Chas P Griffen: Vice-President, Gao. 6. Matagar Islanda.

President, Chas P Griffen; Vice-President, Geo. G. Metzger; [Secretary, L. W. Brown; Treasurer, A. K. Detwiler.

Tolede Walhonding Valley & Ohio BB.—New Bonds.— This company, which belongs to the Pennsylvania system, has issued \$1.492,000 of 4 p. c. bonds, Series "C," under its \$4,000,000 first mortgage of 1891, completing the amount authorized under that mortgage. The northern division, 110 miles, of the former Columbus Sandusky & Hocking road, when the columbus sandusky & Hocking road, the former Columbus Sandusky & Hocking road, the columbus Sandusky & Hocking road the columbus Sandusky & miles, of the former Columbus Sandusky & Hocking road, was recently purchased and has been brought under the lien of the mortgage, the issue now covering 235 miles of road averaging only \$17,000 per mile. The Series "C" bonds are due Sept. 1, 1942, interest payable March 1 and Sept. 1, Simon Borg & Co. have bought the entire lot and are offering them at 1021/2 and interest. (Compare page 139 of IN VESTORS' SUPPLEMENT.)—V. 75, p. 907.

Trenton & New Brunswick.—Opened.—This line was formally opened on Oct. 21.—V. 74, p. 381.

Worcester & Connecticut Eastern (Electric) By.—Ca Bonds.—See People's Tramway above.—V. 75, p. 795, 343.

INDUSTRIAL, GAS AND MISCELLANEOUS.

Akron People's Telephone Co.—Dividend.—A second quarterly dividend of 1 p. c. was paid yesterday on the \$385,000 of outstanding stock. The earnings for the nine months ended Sept. 30 are reported as follows: Gross, \$53,086; net, \$24,819; interest on bonds, \$10,839; balance for stock, \$13,980.—V. 73, p. 1035.

Alabama Steel & Wire Co., Birmingham, Ala.—New Steel Plant.—This company, which for several years has been buying the steel for its rod and wire mill at Birmingham from the Ensley Works of the Tennessee Coal, Iron & RR. Co., has arranged to build an extensive furnace and steel plant at Gadsden, Ala. The plans include four furnaces, 20x90 ft., with a capacity of probably about 850 tons of iron a day each.—V. 75, p. 668.

American Bank Note Co.—Proxies Asked —W. T. Robertson and Louis H. Porter, 45 Broadway, recently sent ont a circular asking for proxies to be used at the next annual meeting. Ninety-five shareholders have thus far assented.

Mr Robertson is a son of Touro Robertson, who from the time of the consolidation till his death in 1900 was Vice-President and a director of the company and in charge of its mechanical department. Mr. Porter is the son of the late Timothy I. Porter, formerly President, and subsequently a director until ill health necessitated his retirement from active business. Mesers Robertson and Porter, who stand for family holdings which agrees the about 5,000 shares, claim that were the majority charcholders properly represented on the board, the expenses of management could be sensibly reduced and the position of the shareholders in various ways improved.

Alfred Jaretski, of the firm of Sullivan & Cromwell, coun-After darretski, of the firm of Sullivan & Cromwell, counsel for the com, any, states, on the other hand, that the directors are uncommonly representative, and that the company is well and conservatively managed, no excessive salaries being paid to his knowledge, and his firm or Mr. Cromwell, personally, receiving no retainer at all. See Investors' Supplement, page 151 SUPPLEMENT, page 151.

American Commercial Co., Cincinnati.—Receiver.— Charles E. Foote of Latonia, Ky., brought suit in the United States Circuit Court at Cincinnati on Oct. 21 for a receiver

for this West Virginia corporation, which was organized to raise bananas, etc., in Central America. Foote objects to the reorganization of the company under the laws of Maine with capital stock reduced from \$1,000,000 to \$100,000. C. B. Marshall is President.

American Glue Co.—Dividend on Common Stock.—This New Jersey corporation is paying to-day a dividend of 2 per cent on its \$900,000 common stock. There is also \$1,600,000 of 5 p. c. cumulative preferred; no bonds. Office, No. 419 Atlantic Ave., Boston.—V. 70, p. 684.

American Iron & Steel Co.—Strike Off.—The striking employes of the rolling mill department in Reading, who have been out since May 5, declared the strike off on Oct. 24 without their demands being granted. The strikers at the Lebanon plants were more successful.—V. 74, p. 576.

the Lebanon plants were more successful.—V. 74, p. 576.

Atlantic Coast Lumber Co.—Receivers Appointed,—This company and the Export Lumber Co. of America have been placed in receivers hands. The receivers of the Atlantic Coast Lumber Co. are Freeman S. Farr, its President, and E. J. Hathorne; of the Export Lumber Co., Waterman A. E. J. Hathorne; of the Export Lumber Co., Waterman A. Taft, its Vice-President, Mr. Hathorne and Benjamin L. Fairchild. An official statement says:

In connection with the reorganization and contemplated consolidation of the principal lumber companies owning and handling what is known as North Carolina (short leaf; pine, thas been found necessary to reorganize the Export Lumber Co. and the Atlantic Coast Lumber Co. and with that end in view receivers were to-day appoints the both companies. The statements of both companies show that the both companies of all liabilities, as that it is not probable that in any event there will be any loss creditors, and it is expected that through reorganisation and coasolidation there will be a large surplus left for the stockholders of both companies.

The Export Lumber Co. has \$500,000 capital stock and its

The Export Lumber Co. has \$500,000 capital stock and its liabilities are stated as aggregating \$2,358 536, including \$1.175,939 discounts at banks and \$455,459 loans. The liabilities of the Atlantic Coast Lumber Co. are said to be \$1,000,000 in excess of the bonds, of which \$2,000,000 are reported to have been issued in July 1901.—V. 74, p. 208.

Austin (Tex.) Electric Light Co. -See Austin Water, Light & Power Co. below.

Austin (Tex.) Water, Light & Power Co.—Sold to City.— The properties of this company, the City Water Co. of Austin and the Austin Electric Light Co. have been sold to the city of Austin, and judgment has been confessed for \$264,250 to J. W. Hamer, trustee for the bondholders, 200 Chestnut St., Philadelphia. Mr. Hamer favors us with the

following:

The litigation carried on by the holders of bonds of the City Water Co. of Austin, the Austin Electric Light Co., and the Austin Water, Light & Power Co. against the City of Austin is now at an end. The plant has been purchased by the city for \$264.250, clear of encumbrances, payable in instalments of not exceeding \$22,500 per annum, beginning April 1st, 1903, and secured by judgment confessed to J. W. Hamer, trustee for the bondholders. Interest is first to be paid out of each instalment, and the remainder is to be applied in reduction of principal. Of the purchase price, \$84.831 bears interest at 6 per cent, the remainder at 3 per cent, per annum. Early collections from the city will be applied in payment of an emergency loan of \$63,000, next to receiver's certificates, \$107,704 with 4 per cent interest and finally to a civision among the bondholders. The trustee is now issuing certificates of beneficial interest in said judgment in archange for the old securities, the liens of which have been canceled.

The result in this case, though not particularly satisfactors.

The result in this case, though not particularly satisfactory to either party, marks the ending of a commercial and legal fight which has lasted over twelve years, and has occupied the attention of the various legal tribunals up to and including the United States Supreme Court.—V. 73, p. 844.

Boston Ice Co.—Called Bonds.—Sixty-five bonds of 1898 will be paid at par and interest at the company's office, 66 State St., Boston, on Nov. 1.

California-Mexico Land & Cattle Co.—Bonds.—The share-holders will meet at the office, No. 201 New High Street, Los Angeles, Cal., on Dec. 1, to authorize the making of a mortgage to secure \$1,000,000 bonds. D. O. Anderson is Secretary.

Canadian Steel & Coal Co.—Securities Offered.—This new company, whose works will be on Anticosti Island in the Gulf of St. Lawrence, is offering, through the Colonial Securities Co., New York, its \$1,000,000 preferred stock. The company claims to have \$,000 acres of coal land in Nova Scotia, to be negotiating for 10,000 acres additional and to own extensive iron ore deposits on the North Shore of the Gulf of St. Lawrence. The annual steel production is estimated at 300,000 tons. Work on the plant, it is said, has been going on for about a year and a-half.

Chalcae (Mass.) Gas Light Co.—Called Roads.—All the

Chelsea (Mass.) Gas Light Co. -Called Bonds.—All the mortgage bonds of 1892 will be paid Feb. 1, 1903 at the Boston Safe Deposit & Trust Co.

City Water Co., Austin, Tex.—See Austin Water, Light & Power Co. above.

Colorado Fuel & Iron Co.—Appeal.—The company applied to Judge W. H. Sandborn in the United States Court of Appeals at St. Paul on Oct. 30 for permission to appeal from the order of Judge Caldwell, who, in the United States Circuit Court at Denver, Oct. 3, 1993, appointed a master in chancery to conduct and supervise the election of officers and to determine who has a right to vote.—V. 75, p. 998, 735.

Colt's Arms Co.—Dividend.—The company on Oct. 11 paid a quarterly dividend of 1 per cent on its \$2,500,000 capital stock.—V. 78, p. 140.

Columbus & Hocking Coal & Iron Co.—Dividend on Common Stock.—The company on Monday declared a dividend of

one-half of one per cent on its common stock, payable Dec. 1 to shareholders of record Nov. 20.

Decision.—The Circuit Court of Ohio has decided that at the annual election in May, 1903, only four directors were elected, viz.: William H. Zi-gler, S. A. McManigal, W. P. Bloom and C. S. Binns, all Ziegler men, and that for the remainder of the board the directors elected in May, 1901, hold over till their successors are elected. The board is therefore over till their successors are elected. The boar in the hands of the Ziegler party and includes:

William H. Ziegler, S. A. McManigal, W. P. Bloom, C. S. Binns, L. D. Addison, H. C. Rogers, A. P. DeVennish, R. S. Larchar and R. Dixon. -V. 74, p. 1193.

Consolidated Lake Superior Co.—New Power Canal Operad —The formal opening of the new water power canal of the Michigan Lake Superior Power Co., a subsidiary company, took place on Oct. 25, the electric current being used to run one of the new electric street cars.

New Paper Mill.—See Great Lakes Paper Mills Co. above. —V. 75, p. 850, 682, 685.

Consolidated Rolling Stock Co., Bridgeport, Conn.— Earnings.—The results for the year ended June 30, 1901 and 1903, compare as follows:

Earnings Other Oar repairs, Dividends of cars. Income. Interest, etc. Paid. 423,018 395 178,279 (1\(^1_2\)\)(1\(^1 Near. 1901-02. \$2 1900-01. 242,018 \$5,484 1,634 1900-01. 242,018 395 178,279 (126,02,500 1,634 The capital stock is \$4,167,350 in \$100 shares. On June 30, 1901 (present year not reported), the bills payable aggregated \$365,000.

Consolidated Stone Co. of Indiana.—Called Bonds.—Series I, \$25,000 of the first mortgage 6 p. c. gold bonds optional after Jan 1st, 1903, at par and accrued interest, will be retired on that date. Principal and interest will be paid at the American Trust & Savings Bank, Chicago. Granger Farwell & Company, who brought out the bonds, are in the market for all or any part of series 2 and 3 on a 41/4% basis.— Vol. 74, p. 42,

Continental Coal Co.—Listed.—The New York Stock Exchange has listed the \$2.750,000 first mortgage fifty-year five per cent bon's of 1959, which were recently offered by Harvey Fisk & Sons (V. 75, p. 500). The official statement made to the Exchange is given at length on page 987. The bonds are secured by coal lands in Onio, and are guaranteed, principal and interest, by the Hocking Valley Ry. Co. and the Toledo & Onio Central Ry. Co.—V. 75, p. 500.

Corn Products Co.—Interest Payment.—An advertisement states that the coupons due Nov. 1 on bonds of National Starch Mig. Co. will be paid at maturity upon presentation to J. I. Weed, Room 1904, No. 25 Broad St., New York.

Chicago Piant Burned.—A portion of the company's large plant at Chicago was destroyed by fire last week,—V. 75, p. 758. 70.

Cumberland Coal & Coke Co.—Receiver.—J. N. Baker, of Rockwood, Tenn., was recently appointed Receiver of the company by the Chancery Court at Huntsville, Scott County, Tenn. Reorganization has been pending for some time (compare Tennessee Central RR.—V. 75, p. 499)—V. 73, p. 1114.

Cuyahoga Telephone Co.—New President.—See Federal elephone Co. below.—Vol. 75, p. 79.

Betroit Edison Electric Co.—New Company.—See Edison Illuminating Co. of Detroit below.

Distillers' Securities Co.—Payment by Underwriters.—The underwriters are to pay on Nov. 8 a second instalment of 10 p. c. on their subscriptions.—V. 75, p. 850, 668.

East Boston Gas Co.—Increase.—The shareholders were to vote Oct. 30 to increase the capital stock from \$320,000 to \$75,000, to defray the cost of extensions and improvements.— V. 75, p. 188,

Eastern Steel Co. in Pottsville.—New President, Etc.—W. H. Gibbons, formerly President of the Parkesburg Iron Co., has been elected President of the Eastern Steel Co. The erection of four 50-ton open-hearth furnaces instead of two. as originally proposed, is under consideration.—V. 75, p. 344.

Edison Illuminating Co. of Detroit.—A large majority of his company's \$1,000,000 stock has been purchased by a midicate, which offers to take the remaining stock at \$60 per syndicate, which offers to take the remaining stock at \$50 per \$45 share. There are no bonds outstanding. A new com pany, entitled the Detroit Edison Electric Co., will be organized, and will issue \$3,000,000 bonds and \$5,000,000 stock, a majority of the latter to be owned by the North American Co. The syndicate provides \$4,000,000, of which \$3,400,000 is for the purchase of the existing property and the remainder for the construction of a new central station and power plant.—N. 24, p. 530 V. 74, p. 580.

Export Lumber Co. of America.—Receivers.—See Atlantic Coast Lumber Co. above.

Federal Telephone Co.—New President.—Henry A. Ever-stt, has resigned the presidency of this company, and also of the Cuyahoga Telephone Co. and has been succeeded in both cases by Frederick S. Dickson of New Jersey. Mr. Everett, it is said, will continue as a director in the Federal Tele-

Sale of Stock Heldings.—See United States Telephone Co. clow.—V. 75. p. 448.

7. 75, p. 443.

Gottlieb-Bauernschmidt-Strauss Brewing Co.—No Inter-ton Incomes.—No interest will be paid this November on

the \$3,500,0 00 incom . tonds 'A "semi-official" statement

The earning of representation of the second cash in hand, amounting to something of the world be sufficient to meet the interest on the income bond. It is, however, expect to by the board, chould be uniness during the next six months count for equally estimately, that the payment of coupons on the income bind will be six May let, 1908. The board consider that the increased of the company 'trade and the maintenance of its financial strongth are the best protection to all classes of the security holders. Acting onth a principle the board decided it unwise to pay the Kovember coupon.) In the income bonds.—Vol. 74, p. 725.

Great A Hantle & Pacific Tea Co.—Increase of Stock.—
This New Jersey corporation on Oct. 17 increased its authorized capit all stock from \$500,000 to \$3,100,000. The new stock is divided into \$1.400,000 & p. c. cumulative and \$200,000 common. George L., John A. and Edward B. Hartford held a majority of the old stock.

a majority of the old stock.
Great Jakes Paper Mills Co.—New Enterprise.—This company was incorporated in Michigan on or about Oct. 23 with \$82 0,000 authorized capital stock to build on the new power ca 1 al of the Consolidated Lake Superior Co. a paper mill with a capacity of 125 tons a day. (See V. 75, p. 613, 684.)
The incor porsions are:
Edward B. Progles. Philadelphia, Pa.; Frank S. Lewis, Philadelphia, Pa.; Frank B. Cierque, Sault Ste. Marie Ont.; Cameron Currie, Petroit, Frank J. Hecker, Detroit.—V. 75, p. 613.

Hallwood Cash Register Co., Columbus, 0.—Case May be Reopendate—See National Cash Register Co. below. The Hallwood Company is a New Jersey corporation, a reorganization in April, 1900, with capital stock increased from \$300,000 to \$3,000,000. President, G. W. Sinks.

Illinois Brick Co.—Dividend.—A dividend of 6 p. c. has been declared on the preferred stock, payable 3 p. c. Nov. 15 and 3 p. c. Jan. 15, on stock of record Nov. 5 and Jan. 5 respectively.—V. 75, p. 610, 83.

spectively.—V. 70, p. 10, 52.

International Mercantile Marine Co.—Completion of Purchase —The shareholders of the White Star and Dominion Steamship lines have been notified that the purchase of these properties will be completed on Dec. 1. A press dispatch from London says it is officially announced that the purchase price of the White Star Line is \$53,497,180, of which \$15,736,-180 is payable in cash, \$25,174,000 in preference shares and \$12,587.000 in common stock, the shareholders thus receiving more than \$50,000 for each \$5,000 share.

more than \$50,000 for each \$5,000 share,

Contract.—See New York New Haven & Hartford RR. Co.
under "Railroads" above.—V. 75, p. 796, 735.

International Silver Co.—Protective Measures.—Holders of about \$3,300,000 of the outstanding \$5,107,500 preferred stock have deposited their shares with the Meriden Trust & Safe Deposit Co. under a five-year voting trust agreement. The voting trustees are Charles L. Rockwell, E. J. Doolittle, Samuel Dodd, Geo. H. Wilcox and A. Chamberlain.

Samuel Dodd, Geo. H. Wilcox and A. Chamberlain.
This action is taken in view of the purchase of a controlling interest by the United States Silver Corporation, the last-named, it is understood, holding \$500,000 of the preferred and something over \$9,000,000 of the \$9,944,700 common.
The common shares have a half vote each and the preferred a full vote. The voting trust is to continue absolutely for five years, unless terminated before that time at the discretion of the trustees only.

The United States Commons offered to call the con-

cretion of the trustees only.

The United States Company offered to sell the control of the International to the minority shareholders in consideration of a guaranty of 6 p. c. on the \$3 000,000 bonds of the United Silver Corporation (V. 75, p. 687, 833), but the proposal was rejected at a meeting in New Haven on Sept. 39.

Meeting – Directors.—Notice is given that upon the request of the Bowling Green Trust Co., as trustee, and the United States Silver Corporation, a special meeting of the stockholders of the International Silver Co. has been called, to be held in Jersey City Nov. 12, 1903, for the following nurses:

holders of the International Silver Co. has been called, to be held in Jersey City Nov. 12, 1902, for the following purpose: To consider and set upon a proposition to amend Section IV of the by-laws by increasing the number of directors of the company from 15 to 25 and providing that such increase in the number of directors shall create new positions in the board to be filled by the stockholders at any general or special meeting.—V. 75, p. 668.

International Wheel, Tire & Rubber Manufacturing Co.—New Brunswick, N. J.—Stock Offered.—H. N. Field & Co., 180 Broadway, has been offering at 50 cents per one dollar share a block of this company's \$3,000,000 authorized capital stock. The plant at New Brunswick, N. J., has, it is claimed, a floor space of 100,000 square feet and a daily capacity of 4,000 tires.

Michigan Telephone Co.—Foreclosure.—The Old Colon Trust Co., as mortgage trustee, has instituted a foreclosur suit.—V. 75, p. 851, 618. -The Old Colony

Monongahela River Consolidated Coal & Coke Co.— Negotiations.—See Pittsburg Coal Co. below.—V. 75, p. 242. Monongahela Water Co.—New Stock.—The remainder (\$109,050) of the \$200,000 stock authorized last December was subscribed for by shareholders of Sept. 30 at par (\$25 a share), making the full \$2,380,000 outstanding,—V.73, p. 1287.

National Candy Co.—Organized.—This company has been organized by the election of the following officers:

O. H. Peckham of St. Louis, President; A. J. Waiter, Secretary; F. D. Sewa'd. Treasurer. Vice-Presidents: Peter Echert, Cincinnati, John F. Gray, Detroit; Frank Sibley, Buffalo, and V. L. Price, Chicago;

The plants in the combine are said to have sold during the calendar year 1901 about 72,000,000 pounds of their own product, and during the three years ended Dec. 31, 1901, to have had net profits averaging in excess of \$335,000 per annum. The new company is now a going concern.—V. 75, National Cash Register Co.—Case May be Reopened.—Judge Kirkpatrick at Trenton, N. J., on O.t. 24, on application of Hallwood Cash; Register Co., suspended the injunction granted last week and gave the counsel of the company leave to file a motion for the reopening of the case on the ground that the decree was allowed to be entered proconfesso through a misapprehension.

Addition.—The company is said to have appropriated.

Additions.—The company is said to have appropriated \$500,000 for improvements, including the erection of a large convention hall and also a dining hall for its employes.—V.

New Telephone Co., Indianapolis.—Dividends.—The company begins to-day the payment of quarterly dividends at the rate of 6 p. c. per annum.—V. 70, p. 587.

North American Co.—Purchase.—See Edison Illuminating Co. of Detroit above.—V. 74, p. 1806.

Panama Canal Co.—Clear Title.—Attorney-General Knox, in a long report presented to President Roosevelt on Oct. 25, finds that the New Panama Canal Co. is solvent and is able to give to the United States a good, valid and unencumbered title. By the terms of the Spooner Act (V. 75, p. 668) it was left to the President to determine that the title is flawless. The making of the necessary treaty with the United States of Colombia, according to reports, may prove more difficult than was expected.—V. 75, p. 80.

Pfister & Vogel Leather Co., Milwankee, Wis.—Increase of Stock.—This company recently increased its authorized capital stock from \$3,500,000 to \$4,500,000. President Fred-

We have simply increased our capitalization for the convenience of our business, which is always large and is growing in extent and im-portance. We shall not build any additions soon or make other changes of an important character.

Philadelphia Electric Co.—Subsidiary Company.—"The Philadelphia Electric Co." has been incorporated in Pennsylvania with \$100,000 authorized capital stock as a subsidiary holding company to take over the stocks of the operating companies of the Philadelphia Electric Co.—V. 75, p. 669.

Pittsburg Coal Co.—Negotiations.—Negotiations are in progress for an amalgamation of the interests of this company and the Mononganela River Consolidated Coal & Coke Co., probably through a lease of the latter to the Pittsburg Coal Co.—V. 75, p. 669, 246.

Republic from & Steel Co.—Director.—Charles H. Wacker of Chicago has been elected a director to succeed W. E. Taylor, resigned.—V. 75, p. 618, 288.

Sedalia (Me.) Water & Light Co.—Litigation.—The city of Sedalia has brought suit in the Pettis County Court for the forfeiture of the company's franchise because of failure to lay a pipe line to Lake Tebo, and because the water furnished is so foul as to be "nauseating for persons to drink, and cruelty to animals to force them, to drink it."—V. 73, p. 1064. V. 66, p. 1288.

Sheffield Coal & Iron Co.—New Name.—In conformity with the plan already announced, the United States Iron Co. has filed in New Jersey a certificate increasing its capital stock from \$1,000,000 to \$3,500,000, and changing its name to the Sheffield Coal & Iron Co. See V. 75, p. 621.

Standard Typewriter Co., Newark, N. J.—Financial ifficulties.—The company's factory has temporarily susended operations, owing to financial difficulties.—V. 72,

Storage Power Co.—Deal Pending.—A deal being pending, the shareholders are requested to communicate with Treasurer Edward Barr, No. 25 Broad St., stating the number of shares held by them.—V. 75, p. 81.

Tennessee Coal, Iron & RR.—Earnings.—The earnings for the quarter ended Sept. 30 and the 9 months from Jan. 1 to Sept. 30 in 1902 compare as follows with the results for the entire calendar year 1901:

Depreciation, Preferred etc., charges. dividend. \$86,046 \$4,966 7 319,027 18,209 599,775 19,864 Period, profits. 1902, 3 mos. \$554,604 exarges. 1902, 9 mos. 1.787,134 624,377 1901, year...1,725,637 862,189

-V. 75, p. 851, 796. See Alabama Steel & Wire Co. above. Texarkana (Tex.) Water Co.—Sold.—The property is reported to have been bid in at foreclosure sale by the bond-holders for \$76,000.—V. 74, p. 892.

Textile-Finishing Machinery Co., Providence, R. I.—
Consolidation—Stack Offered.—This Rhode Island corporation
was organized Oct. 1, 1902, and is a consolidation of the
following previously existing companies, all of Providence:

Granger Foundry & Machine Co.

Rusden Machine Co.
Phenix Iron Foundry.

The capital stock consists of \$1,000,000 common stock and \$950,000 seven per cent cumulative preferred. G. L. & H. J. Gross of Providence, who are offering a block of the preferred stock at \$103 per \$100 share, have issued a circular

The company controls upwards of 65 p. c. of the business of manufacturing machinery suitable for the) use of dyers, bleachers, printers and finishers of cotton and other fabrics, and is working in ciosest harmony with the only competitor it has in the field. The active management of the business is in the hauds of the executive committee, consisting of Henry A. Tillinghast, E. A. Busden and Frederick I. Dana, who were before managers respectively of the plants of the Granger, Rusden and Phillips companies. The net earnings of the

companies for the past year have been in excess of \$130,000. This is over twice the amount required to pay the dividends on the preferred stock, which dividends are the only charges upon the company, or they cover the preferred dividends and over 6 p. c. upon the comman stock. Working capital upwards of \$250,000.

H. Martin Brown of Providence is President

United Gas Improvement Co.—Output.—The statement of gas sold in the city of Philadelphia for the quarter ending June 30, 1903, as filed in the Comptroller's office, shows output, etc., as follows:

 Ouble feet gas—
 1,133,592,760
 871,617,60
 744,151,110

 3 months.
 3,628,065,130
 3,109,204,250
 2,774,151,110

 9 months, gross revenue.
 83,628,065
 83,109,204
 2,774,159,400

 Of which the city receives.
 362,806
 310,920
 277,413

 -V. 75, p. 347, 81.
 277,417

United States Iron Co.—Change of Name.—See Sheffield Coal & Iron Co. above.—V. 75, p. 621.

United States Reality & Construction Co.—Listed.—The New York Stock Exchange has listed \$28,651,000 six per cent cumulative preferred stock and \$33,858,600 common stock and has authorized the listing from time to time, prior to May 1, 1908, of \$849,000 of additional preferred stock and \$641,400 of additional common stock.

New Director.—Edmund C. Converse has been elected a director. He is also a director of the United States Steel Corporation.—V. 75, p. 803, 786.

United States Shipbuilding Co.—Application to List,—The New York Stock Exchange has been requested to list the company's \$20,000,000 6 per cent non cumulative preferred stock; \$25,000,000 common stock; \$16,000,000 first mortgage 5 per cent sinking fund bonds, series A of 1932; \$10,000,000 twenty-year 5 per cent collateral and mortgage bonds.—V. 75, p. 568, 898,

United States Silver Corporation.—See International Silver Co. above.—V. 75, p. 808, 687.

Silver Co. above.—V. 76, p. 803, 687.

United States Steel Corporation.—Decision on a Technicality — Vice Chancellor Emery, at Newark, on Oct. 29, in the sult of J. Aspinwall Hodge and others, granted a temporary injunction restraining the company from carrying out its plan for converting \$200,000,000 of its preferred stock into bonds. The decision is based on the technicality that although four quarterly dividends had actually been paid on the preferred shares, the meeting at which the conversion was authorized was prematurely held, in that one year had not elapsed after the declaration and payment of the first dividend upon the preferred stock. The case will probably be appealed to the Court of Errors and Appeals, which it is pointed out, reversed the decision of Vice-Chancellor Emery in the Berger suit. The meeting of May 19, however, has been adjourned from time to time and if thought best the plan can again be readily submitted to the shareholders, now that the full year referred to by the statute has unquestionably elapsed. ably elapsed.

ably elapsed.

Tin Flate Settlement.—On Friday night, Oct. 24, W. M. Leeds, on behalf of the American Tin Plate Co., and Theodore Shaffer, President of the Amalgamated Association, signed an agreement framed to enable the company to bid for the drawback tin plate embraced in the 1,500,000 bor order of the Standard Oil Co. Instead, however, of a straight reduction of 25 per cent in wages on drawback tin plate the men agree to grant only such part of a reduction of 3 per cent as may be necessary to reimburse the company in securing drawback business. The scale remains intact. The agreement provides:

agreement provides:

The company agrees notito take during the period of this contract more re-export business than would require a general 3 per cent concession from scale rates and also that the fund thus created shall be held in trust to reimburse the American Tin Plate Company for rebates paid on presentation of documentary evidence satisfactory to a committee of your association indicating that the American Tin Plate Company have paid such rebates.

The agreement: it is expressed covers the conductive of the contractive of the contracti

The agreement, it is supposed, covers the scale year ending July 1, 1903.—V. 75, p. 936, 851.

United States Telephone Co.—New Plan.—The plan for issuing preferred stock has been abandoned and instead Edward L. Barber of Wauseon, O., proposes to purchase from the Federal Telephone Co., at \$25 per \$100 share, \$400,000 of the \$2,000,000 stock of the United States Telephone Co., the entire issue of which is in the Federal Company's treasury. The \$100 000 so realized will probably be exchanged by the states Telephone Co. The \$100,000 so realized will probably be exchanged by the Federal Telephone Co, for new bonds of the United States Company, part of a block of \$250,000, which it is intended besue. The details of the plan have not been perfected.— V. 75, p. 140, 81.

Virginia Iron, Coal & Coke Co.—Mortgages Released.— This company's \$700,000 mortgage and the \$1,000,000 mortgage of the Virginia & Southwestern Railway have both been discharged of record.—V. 75, p. 803, 736.

been discharged of record.—V. 70, p. 803, 736.

Vulcan Detinning Co.—Earnings.—The company reports the earnings for the half-year ended Oct. 1, 1902, as follows: Net earnings, \$143,935; less betterments and maintenance, \$13,633; 3½ p. c. in dividends on \$1,500,000 preferred stock, \$53,000; 2 p. c. on \$2,000,000 common stock, \$40,000; balance, to surplus account, \$37,803.—V. 75, p. 458.

—Messrs. H. C. Spiller & Co., Boston, have moved to larger offices in the Brazer Building, 27 State Street, which is the same building in which they have been located. As in the past they will make a specialty of inactive bonds, and will furnish quotations on inactive securities on request.

Reports and Documents.

MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY.

ANNUAL REPORT FOR THE YEAR ENDING JUNE 30, 1902.

New York, September 20th, 1902.
and Board of Directors submit herewith
their annual report of the company for the year ending
their annual report of the company for the year ending
Toma 30th 1902.
Miles.
OWNED- Vinn. to Angus, Iowa
OWNED— Minseapolis, Minn., to Angus, Iowa 259-90 Minseapolis, to Hopkins, Minn., 2d track, 9-57 Miles.
215.42
Winthrop, Minn., to Storm Lake, Iowa
631.73
OPERATED UNDER TRACKAGE RIGHTS-
Minn., to St. Paul, Minn., 10-11
OPERATED UNDER TRACKAGE RIGHTS— Minneapolis, Minn., to St. Paul, Minn. 2d track, 10 11 Miles.
Total single track641 84
Total second track
Total single track operated
SIDINGS122-46
Total miles of single track and sidings
Total miles of single track and catalogs
The mileage of the main line track operated during the
rese was practically the same as in the preceding year.
The portion of the road owned by the Company extending
The portion of the road owned by the Company (12 miles)
from Albert Lea, Minn., to the Iowa State Line (13 miles),
leased to the Burlington Cedar Rapids & Northern Railroad,
icasca so sac sacrang

INCOME FOR THE YEAR.

is not included in the above table of mileage.

The gross receipts and expenses for the year compared with corresponding figures for the previous year show:

		1	meino	the	Vear.	
Passenger	This Year 376,485 85 78,730 22 54,147 60 326,762 54 4,713 91	\$172,68 1,98	9 59 6 91	Per 87,	rease. 597 84 551 21	P. 0 24·53 2·66 12·31 4·71 76·51
Total	340,840 12 972,374 85	\$265,33 123,68				8·10
Receipts over oper- ating expenses\$1,: Beceipts over operat'g expe Additional Income— Interest from investment Interest, discount and ex- Trackage and other renta	enses, as ab change ls, as per T	able	3,108 7,729	75 19	\$1,5 6 8,	9·93 465 27
Miscellaneous income			$9,555 \\ 4,642$		185,	935 86
Total receipts Deduct for — Taxes		712	2,345 6,980	69	\$1,753,	501 13
Trackage and other renta	als, as per T	able	7.451	09	1,056.	776 7

Leaving a net surplus for the year of ... \$196,724 35 Gross transportation receipts during the past year increased \$265.336 44, or 8:10 per cent, and operating expenses \$23,690 21, or 6:69 per cent, leaving an increase of \$141,646 23, or 9:93 per cent in receipts over operating expenses.

amounts have been deducted:

Dividend of 5% on preferred stock \$200,000 00 Dividend of 5% on common stock 300,000 00

5141,046 23, or 9.93 per cent in receipts over operating expenses.

Out of the surplus of \$696,724 35 left after the payment of taxes, interest on funded debt and all other fixed charges, were paid dividends of 5 per cent on both the preferred and common stocks, a total of \$500,000, and the balance remaining, \$196,724 35, was carried into profit and loss account. The decrease in the earnings from sundry sources resulted from a change in the method of accounting for excess baggage earnings. During the year earnings from this source were included in passenger earnings, while in the preceding year they were included in sundry earnings.

The number of passengers carried shows an increase of \$1,101, or 9.45 per cent, and the number carried one mile an increase of \$172,659 59, or 24.53 per cent. Passenger earnings moreased \$172,659 59, or 24.53 per cent, and the average rate per passenger per mile 2.53 per cent. Of the increased business and 23.12 per cent to increased rates.

The improvement in business occurred mainly in through taxed a contract in the contract of the contr

The improvement in business occurred mainly in through travel and resulted principally from an increased settlement in Northern Minnesota and the Dakotas by people from the more Eastern and older States.

more Eastern and older States.

During the year the number of tons of commercial freight carried increased from 1,766,287 in 1901 to 1,940,288 in 1902, while the tons carried one mile show a decrease of 6,284,803, or 2°93 per cent, resulting from a decrease in the average haul per ton of 13°94 miles.

The increase in freight earnings was \$113,628 99, or 4°71 per cent, and in average receipts per ton per mile '090 cents.

The decrease in the ton miles and the average haul occurred almost entirely in the tonnage of grain and other agricultural products, the crop yield not being up to that of the previous year. This tonnage, and the loss in revenue therefrom, was more than made up by an increase in the tonnage of dressed meats, packing house products, merchandise, building materials and other articles paying a higher tariff.

chandles, building inheritation of commercial freight shows a decrease of 32'97 tons, and the freight train earnings a decrease of 15 cents per mile as compared with previous year. The train and car loading during the year was unfavorably affected by two causes. Owing to the great amount of work under way, revising grades and changing alignment, the management found it necessary to reduce the weight of trains passing over those sections of the road where these improvements were being made; and further, to enable the improvements were being made; and further, to enable the traffic department to successfully compete with connections for certain classes of commodities requiring quick transit, it was necessary to arrange a fixed schedule of train service to meet the demands of such traffic.

OPERATING EXPENSES.

Operating expenses for the year consumed 55'70 per cent of the gross transportation receipts, as against 56'44 per cent in 1901. Compared with the corresponding figures for the preceding year, they show:

Maintenance of Way and	This Year.	Increase.	Decrease.	Oent.
Structures	\$656,060 23 278,727 99	\$61,306 59	828.318 41	10.31
Conducting Transport'n General Expenses		74,261 87 16,440 16	,,	8-83 15-58
Total	1,972,374 85	\$123,690 21		6.69

In Maintenance of Way and Structures the expenses amounted to \$991 75 per mile of road this year, as against \$910 98 last year. They include the following expenditures

Reduction of grades and changes in alignment	\$157,769	81
New station buildings and yards	46.747	24
Fencing right of way	4,777	
		_

These expenditures were made in pursuance of the policy of the management to gradually bring the property up to a high standard of efficiency to meet the requirements of its traffic, and at the same time reduce the cost of operation to a minimum. Total\$223,795 49

In Maintenance of Equipment the decrease results principally from a charge to last year's expenses of \$50,768 00, made to repairs of locomotives, being the cost of four new 19x26 ten-wheel passenger engines, while no similar charge appears in this year's expenses. There are included in this year's expenses \$22,788 69, the value of 57 cars destroyed and put out of service during the year and \$4,757 04, the cost of new shop machinery and tools.

In Conducting Transportation the increase amounted to \$74,261 87, or 8.83 per cent, over the previous year, the largest increase in any one item of expense being in the cost of station service. Under the agreement with the St. Paul & Duluth Railroad Co., the company received from the latter \$24,000 00 per annum for the use of its station facilities in the city of Mineapolis, which sum was credited against the expenses of the station. The contract for the use of these terminals was terminated July 1st, 1901; consequently no corresponding credit was made to this year's expenses.

Deducting this item, the actual increase area corresponded.

expenses.

Deducting this item, the actual increase over corresponding expenses for last year is \$50,261 87, or 5.97 per cent, Of this 4.85 per cent was in train and engine service, due in the larger part to additional freight train service required to meet the demands of the higher class of traffic handled during the year. The remaining increase is due to a higher during the year. The remai cost of handling this traffic.

GENERAL

On July 1, 1901, the Company sold to the Northern Pacific Railroad Co. that portion of its road extending from East Minneapolis to White Bear Lake, Minn., a distance of 13:09 miles, in consideration of the latter company assuming the mortgage indebtedness of \$280,000 7 per cent bonds issued thereon. This transfer will result in a saving of \$19,000 00 recommend in the interest charge of the Company in the interest charge of the Company.

sued thereon. This transfer will result in a saving of \$10,-600 00 per annum in the interest charge of the Company.

Owing to the Company's inadequate passenger terminal facilities in the city of St. Paul, it was deemed advisable to acquire an interest in St. Paul Union Depot. Accordingly the Company advanced during the year \$88,008 67 on account of the purchase price of one-ninth of the outstanding capital stock of the St. Paul Union Depot Company, which sum is carried as an asset under a special account on the balance sheet. Additional advances will be made so as to bring the total up to an amount approximating \$94,000 00, and the Company will receive in consideration therefor an

amount of capital stock of the Depot Company equal to the total of such advances. Since August 1st, last, the Company hany has been running its trains into this depot and its large area affords the Company greater facilities for the movement of its passenger trains in St. Paul and gives it the advantage of passenger train connection with all rail lines centering in that city.

Last Spring work of reducing the grades and changing the alignment of that portion of the road between Hopkins and Chaska, Minn., was commenced, and is now well under way, though it is not likely the work will be completed until some time in 1903. The object of these improvements is to eliminate heavy grades and excessive curvature on a section of the road where the movement of traffic is greater than on any other portion of the line. The completion of these improvements will materially reduce the cost of operation.

operation.

There were ordered and placed in service during the year one baggage, mail and express, one buffet and two chair

cars, at a total cost of \$30,375 68, of which \$3,581 50 was charged to the equipment replacement fund, and the remainder to capital account. There were sold and destroyed 156 freight train service cars and one passenger oar, and their value, \$77,356 45, was credited to the equipment replacement fund.

The prospects for business during the ensuing year are good. In Minnesota and South Dakota the grain crop will probably more than equal that of last year. In Iowa, owing to excessive rain fall, the wheat and other crops of small grain will probably not be so large. The general business conditions of the country, however, are encouraging, and any loss in the grain tonnage will probably be fully made up by increased shipments of live stock and general merchandise.

The attached statements of the Auditor show in detail to

The attached statements of the Auditor show in detail the financial condition of the Company and its operation during the year and its physical condition at the close of June 30, 1902.

AMOUNT ISSUED, \$8,151,000

TABLE NO. 1.-COST OF ROAD, ASSETS AND LIABILITIES, JUNE 30TH, 1902.

Assets,		LIABILITIES.		
Capital Assets—		Oapital Liabilities-		
Cost of Road and Equipment	\$28,145,399 97	Common Stock (a)	4,000,000 00	\$10,000,000 00 17,871,000 00
Minnesota Transfer Ry. Co. bonds and 87,000 00		Current Liabilities-		\$27,871,000 00
Advances on account of purchuse price of one-ninth of capital stock St. Paul Union	920,000 00	Audited vouchers	\$185,757 06 99,321 84	
Depot Co	88,008 67	not due	188,599 16 27,262 50 71,185 99	
Cash \$307,966 18 Loans and Bills receivable 150,000 1 United States Post Office Department 19,6*4 60 Agents and Conductors 88,233 98 Minnesota Transfer Ry. Co 2,859 05 Individuals and Companies 80,268 86 Interest accrued on bonds owned 11,888 22		Deferred Liabilities— Rolling stock re-clacement fund	\$132,123 45 194,649 97 33,208 54	572,126 %
Material, fuel and other supplies 224,302 84	885,203 73	Balance from Table No. 4		1,269,517 29
Deferred Assets \$17,785 22 Lake Park Hotel \$16,228 21				
	34,013 43			
TOTAL	30,072,625 80	TOTAL		\$30,072,625 80

(a) \$174.300 0) held in the Treasury. (b) \$39,600 00 held in the Treasury.

TABLE NO. 2.-DETAILED STATEMENT OF FUNDED DEBT.

Date of Issue.	When Due.	Name and Character.	Amount Outstanding.	Rate.	Interest Payable.	Annual Interest.
Jan. 1st, 1877 Feb. 1st, 1877 June 2d, 1879 Dec. 1st, 1880 Apr. 1st, 1881 Nov. 2d, 1894 Mar. 1st, 1899	Jan. 1st, 1907 June 1st, 1927 June 1st, 1909 Dec. 1st, 1910 Apr. 21st, 1921 Nov. 1st, 1934 Mar. 1st, 1949	Minneapolis & Merriam Junction. Merriam Junction & Albert Lea Lowa Extension. Southwestern Extension Pacific Extension. First Consolidated. First and Refunding.	\$455,000 00 950,000 00 1,015,000 00 636,000 00 1,382,000 00 *5,282,000 00 §8,151,000 00	7 7 7 7 6 5	Jan. & July June & Dec. June & Dec. June & Dec. Apr. & Oct. May & Nov. Mar. & Sept.	\$31,850 0 66,500 0 71,050 0 44,520 0 82,920 0 264,100 0 326,040 0
		TOTAL.	\$17,871,000 00			\$886,980 0

* \$282,000 00 of this issue remains in the Company's treasury. § \$551,000 00 of this issue remains in the Company's tree Note. First and Refunding 4 per cent gold bonds, authorized issue under mortgage... \$10,000,000

Less: Reserved to reture acquisitions and construction. 6,849,000

Reserved for future acquisitions and construction. 6,849,000 \$25,000,000 16,849,000

TABLE NO. 3,-INCOME ACCOUNT.

DISBURSEMENTS— Taxes. Interest on funded debt, as per Table No. 2 Loss in operation of Lake Park Hotel Trackage and other rentals paid to— N. P. Ry., for terminals at 8t, Paul, Minn., \$12,07	\$122,345 69 886,980 00 117 39	RECEIPTS— Earnings over operating expenses, as per Table No. 5. Interest from Investments Interest, discount and exchange Trackage and other rentals from—		\$1,568,465 2 63,108 7 7,729 1
Great Northern Ry, for terminals at Minneapolis, Minn. C. R. i. & P. Ry., for terminals at Fort	0 00 0 00	Minneapolis Railway Transfer Co., for	\$70,783 06 8,617 44 6,285 36 600 00 16,037 57 3,060 00 4,172 50	
TOTAL	\$1,753,618 52	Miscellaneous Receipts		4,759 4 \$1,753,618 5

TABLE NO. 4.-PROFIT AND LOSS JUNE 30, 1902.

Dividends on Stock	10 00	Balance from last year
Balance carried to general balance sheet,	\$500,000 00 1,269,517 29	
TOTAL	\$1,769,517 29	TOTAL \$1,769,517 \$

Your Board has to announce with deep regret the death which occured on April 8th, 1902, of William Strauss, a member of this Board, and the General Counsel of the Company. Mr. Strauss was a close personal friend of the larger number of your Directors, and as the General Counsel of the Company he devoted his exhaustless energy to its legal matters, and by his death the Company has sustained the loss of a faithful and efficient officer.

Your Board has also announced with profound sorrow the

loss of a faithful and emotent outcer.
Your Board has also announced with profound sorrow the death, since the close of the year, of Mr. John W. Mackay, also a member of your Board of Directors. Mr. Mackay was

elected a director of the Company on May 15th, 1902, to fill the vacancy caused by the death of Mr. Strauss, and by his death the business community has lost a leader of remarkable ability and sterling worth, and the members of this Beard have sustained not only the loss of an able director of the Company's affairs, but an esteemed and personal friend.

On August 12th, last, Mr. H. E. Huntington was elected a director of the Company to fill the vacancy caused by the death of Mr. Mackay.

By order of the Board,

E. HAWLRY, Fresident.

CONTINENTAL COAL COMPANY.

APPLICATION TO THE NEW YORK STOCK EXCHANGE TO LIST FIRST MORTGAGE GUARANTEED FIVE PER CENT SINKING FUND BONDS.

CLEVELAND, OHIO, October 11, 1902.

Application is hereby made for the listing of \$2,750,000

First Mortgage Fifty Year Five per Cent Sinking Fund Coupon Gold Bonds (part of authorized issue of \$3,500,000) of the Continental Coal Company, being bonds Nos. 1 to 2,750 inclusive, pursuant to the provisions of the Mortgage hereinafter mentioned. The bonds bear interest from February inafter mentioned. The bonds bear interest from February 1, 1902, payable semi-annually—i.e., the first coupon payable August 1, 1902; principal matures February 1, 1952. Both principal and interest are payable in gold coin of the United States of the present standard of weight and fineness, at the office or agency of the Continental Coal Company in the City of New York, and without deduction for any tax or taxes or stamp duties which the Coal Company may be required to pay or retain therefrom. Said bonds may be registered as to principal. Principal and interest guaranteed by The Toledo & Ohio Central Railway Company and The Hocking Valley Railway Co. by endorsement on each bond, the form of guaranty being as follows:

on each bond, the form of guaranty being as follows:

Toledo, Ohio, February 5, 1902.

In consideration of the purchase of the within bond and of the sum of One Dollar, the original holder thereof, The Toledo & Ohio Central Railway Company, hereby guarantees to the several and successive holders thereof the due, regular and punctual payment of the principal and the interest of the within bond, and covenants itself to pay the same upon demand of the holder nereof in case of non-payment by the obligor when due.

The Toledo & Ohio Central Railway Company,
Attest: ______, Sereidry. By ________, First Vice-President.

COLUMBUS, OHIO, February 10, 1902.
In consideration of the purchase of the within bond and of the sum of One Itoliar, The Hocking Valley Railway Company, the holder thereof hereby guarantees to the several and successive holders thereof the due, regular and punctual payment of the principal and interest of the within bond, and covenants itself to pay the same upon demand of the holder thereof in case of non-payment by the obligor when due.

THE HOCKING VALLEY RAILWAY COMPANY,
-, Secretary. By ______, President. Attest: -

The Hocking Valley Railway Company.

The Continental Coal Company is a corporation duly organized and existing under the laws of the State of West Virginia, and has purchased and acquired coal lands, houses, stores, mines, equipment and appurtenant property. Said coal lands were not subject to any liens at this time other than that in the above-stated Mortgage.

The authorized Capital Stock of the Continental Coal Company consists of \$5,000 shares, par value \$100 each, of which \$4,995 shares have been issued as a part consideration for property acquired by the Continental Coal Company. The remainder of the authorized Capital Stock, viz., 5 shares, are reserved for the purpose of maintaining the corporate existence of the Coal Company.

Under date of February 1, 1902, the Continental Coal Company executed a mortgage to The Standard Trust Company of New York, Trustee, to secure an issue of \$3,500,000 frifty-Year Five per Cent Coupon Gold Bonds (of which the \$2,750,000 for the listing of which this application is made form a part) of the Continental Coal Company, dated February 1, 1902, bearing interest from said date and maturing February 1, 1952. By said Mortgage the Coal Company convers its entire property, coal lands, leaseholds, houses, stores, mines and equipment, together with all the property to be acquired by the use of reserve bonds as hereinafter mentioned.

The Mortgage provides that the Coal Company shall pay

mentioned.

The Mortgage provides that the Coal Company shall pay to J. P. Morgan & Company, Sinking Fund Trustees, five cents per too on all coal produced and marketed from the lands of the Coal Company, to be used in purchasing bonds, if obtainable, at not over One Hundred and Ten per Cent and accrued interest, all bonds so purchased and received by the Sinking Fund Trustees to be held by them for the Sinking Fund. All sums not invested in bonds shall be deposited with the Sinking Fund Trustees as bankers, as a general deposit, to draw interest at the rate to be agreed upon between them and the Coal Company. If bonds cannot be purchased on said terms the Trustee under the Mortgage shall, after the year 1906, designate by lot bonds to an aggestate amount sufficient at the valuation of 110 plus accrued interest to exhaust the net moneys paid by the Coal Company and in possession of the Sinking Fund Trustees available for the redemption of the bonds so designated.

In the Mortgage the Coal Company reserves to itself the right, on any day fixed for the payment of interest on the bonds issued thereunder, on or after the first day of Feb-

ruary, 1912, to pay or redeem any or all of the bonds then outstanding at One Hundred and Ten Per Cent and accrued interest upon giving not less than 30 days' notice.

Of said Five Per Cent Bonds, \$2,750,000, being bonds Nos. 1 to 2750, inclusive, have been delivered as a part of the purchase price of the properties acquired by the Continental Coal Company described in the Mortgage. The remainder of said bonds, \$750,000, are reserved under careful restrictions for new construction and acquisitions, the property so acquired to be subject to the lien of the Mortgage.

tions for new construction and acquisitions, the property so acquired to be subject to the lien of the Mortgage.

The security for the above-described Mortgage of the Continental Coal Company consists of properties situate in the counties of Athens, Perry and Hocking, in the State of Ohio, on the lines of the Hocking Valley Railway, The Toledo & Ohio Central Railway and The Columbus Sandusky & Hocking Railroad, and may be summarized as follows: Coal lands in fee, about 2,216 acres; under lease, about 27,954 acres; also a large number of miners' houses, several stores tracks and appurtenances, and 220 village lots. The rentals and royalties on the leased properties are charged to operating expense. rating expense.

operating expense.

Before executing its Mortgage the Continental Coal ComBefore executing its Mortgage the Continental Coal Com-Before executing its Mortgage the Continental Coal Company entered into an agreement with The Toledo & Ohio Central Railway Company for the transportation of the products of the Coal Company to railway markets. During the continuance of this agreement and until all the bonds of the Coal Company are paid and retired, The Toledo & Ohio Central Railway Company agreed to guarantee the payment of the principal and interest of the bonds of the Coal Company. Subsequently The Toledo & Ohio Central Railway Company entered into a contract with The Hocking Valley Railway Company, in consideration of its receiving one-half of the traffic coming from the property of the Coal Company, agreed also to guarantee the payment of the bonds, principal and interest, of the Coal Company. The results of the operations of the Continental Coal Company for five months ended August 31, 1902, show:

pany for five months ended August 31, 1902, show:	
Gross earnings	059 65 695 02
Net earnings\$208 Interest and other deductions	364 68 175 91
Net income five months ended August 31, 1902 \$115,	188 72

CONDENSED BALANCE SHEET AUGUST 31, 1902.

Assets-	Lightitles-
Mining prop'ty and rights.\$5,849,669 62	Capital Stock
Real estate 20,200 00	First Mortgage Bonds 2.750,000 00
	Accounts payable 144,789 65
Stable equipment 20,589 16	Accrued freight charges. 1,114 87
Tools and supplies \$4,188 79	Accrued taxes 1.418 62
Furniture and fixtures 6,804 94	
Telephone lines 740 80	
	voctned inter at on a find-
Cush 86,291 22	ed Debt 11,458 38
Cash with Agents for cou-	Coupon interest due and
pons	unpaid £8.750 00
Accounts receivable 152,068 77	
	20 515 010 40
Accrued insurance 2,675 83	\$6,515,818 48
Merchandise at mine	Profit and loss-susplus;
stores	March 31, 1902, \$4,621 87
	April 1, 1902, to
	Aug. 81, 1902115,188 72 119,810 59
	Val. 01' 1000'' 110'160 AM 110'610 56
26,685,634 02	86,635,684 02

The present fixed charges of the Continental Coal Company amount to \$137,500 per annum, being the interest on the Mortgage Bonds heretofore issued.

The principal office of the Continental Coal Company is at Cleveland, Ohio. A branch office has been established at Columbus, Ohio. The Fiscal and Transfer Agents of the Company are Messrs. J. P. Morgan & Company, of New York, and the bonds may be registered at their office. The fiscal year of the Company ends March 31.

The Directors of the Company ends March 31.

The Directors of the Company are as follows: W. C. Merrick, Harvey H. Brown, H. G. Dalton, G. W. Cottrell and Gustav von den Steinen. The Officers are: W. C. Merrick, President and Treasurer, Cleveland, Ohio; Harvey H. Brown, Vice-President, Cleveland, Ohio; Gustav von den Steinen, Secretary, Cleveland, Ohio; James H. Hoyt, General Counsel, Cleveland, Ohio; and T. W. Guthrie, General Manager, Columbus, Ohio.

CONTINENTAL COAL COMPANY,

By GUSTAV VON DEN STRINEN, Secretary. Ordered listed by the Governing Committee October 29, 1902.

The Commercial Times.

COMMERCIAL EPITOME

FRIDAY NIGHT, Oct. 31, 1902.

Comparative quiet, so far as the placing of new orders has been concerned, has been experienced during the week under review in many lines of trade. This is explained by the near approach of election in many States and the fact that there has developed a tendency to await and see what the result will be, especially as to the representation of the two leading political parties in Congress. As to the general business out look, however, confidence in continued activity has appeared to be general and is reflected in the marked steadiness of current market values. Relative to iron and steel industry, however, there seems to be a difference of opinion, some expressing the belief that the maximum of the remarkable activity of the past few years has been reached. Killing frosts have appeared in some sections of the South, checking the growth of late cotton; in fact, cool, brisk weather has been

growth of late cotton; in fact, cool, brisk weather has been experienced throughout the country, which has been a favorable factor in stimulating the retail trade in seasonable goods. The fuel scarcity is being rapidly removed by the free movement of anthracite coal into consumption, now that mining operations have been fully resumed.

Lard on the spot has been sparingly off-red, due to small stocks; demand, however, has been wholly of a hand-to-mouth character, reflecting the present high prices; still the undertone of the market has continued firm. The close was quiet at 11:40c, for prime Western and 10:75@11c, for prime City. Refined lard has had a limited sale at firm prices, closing at 11:60c. for refined for the Continent. Speculation in lard for future delivery has been moderately active. Light receipts of hogs have been a bullish factor but they have been offset by reported selling by packers. To-day the market was easier.

DAILY GLOSING PRICES OF LARD FUTURES IN CHICAGO

5 10c. | Feb. | 5 30c. | June | 5 60c. | 5 20c. | March. | 5 40c. | July | 5 70c. | 5 30c. | May | 5 550c. | Sept. | 5 80c. |

been firm but quiet.

been firm but quiet.

Refined petroleum has been firmer, closing at 7.45c. in bbls., 8.75c. in cases and 4.90c, in bulk. Naphtha has been unchanged at 9.05c. Credit balances have advanced to \$1.33. Spirits turpentine has been easier, but the close was firm and higher at \$4.654.3c. Rosins have advanced to \$1.77½@1.80 for common and good strained. Hops have been firm at advancing prices. Wool has been firm but quiet.

COTTON.

FRIDAY NIGHT, October 81, 1905.

THE MOVEMENT OF THE CROP, as indicated by our telegram from the South to-night, is given below. For the week and this evening the total receipts have reached 304,731 bale igainst 313,879 bales last week and 311,321 bales the previous week, making the total receipts since the 1st of Sept., 198 3,256,976 bales, against 2,087,113 bales for the same period of 1901, showing an increase since Sett. 1, 1902, of 199,884 bales

Rescipts at-	Bat.	Mon.	Tues.	Wed.	TAurs.	Pri.	Point.
Jalveston		18,074	21,997	12,639	14,150	15,327	92,266
Sab. Pass, &c.		******	*****	*****	*****	2,107	
Sew Orleans	13,230	14,205	14,162	17,822	16,367	18,174	98,960
Mobile	3,489	2,935	472	2,329	394		
Censacola, &c.	*****	******	*****	*****	*****	7,564	7.584
Savannah	-,	8,112	11,190	7,486	7,656		
Brunsw'k,&c.		******	*****	*****	*****	8,107	
Jharleston		2,959	2,559	1,652	2,444	2,488	
Pt. Royal, &c.	*****	*****	*****	*****	***	******	******
Wilmington	2,419	777	3,642	2,667	3,500	1,302	
Wash'ton, &c.	******	******	*****	******	******		
Sorfolk	2,714	3,145	8,147	3,474	2,048	2,020	16,548
N'p's News, &c.	*****	*****	*****	*****	*****	204	204
New York	*****	******		100	156	62	
Boston	25	12	63	*****	868		968
Saltimore				******	******	1,102	1,102
Philadel'a, &c	300		50	95		100	
Tot. this week	39,771	50,219	57,282	48,314	47.582	61.562	304 781

The following shows the week's total receipts, the total sines Sept. 1, 1903, and the stocks to-night, compared with last year.

	11	903.	1	901.	Block.	
Cet. 31.	This week.	Since Sep. 1, 1902	This week.	Since Sep. 1, 1901.	1902.	1901.
dalveston	92,266	740,694	111,627	653,889	163,950	159.98
Sab. P., &c.	2,107	10,212	1,984	6,366	*****	*****
few Orleans	93,960	516,921	120,976	533,452	192,256	150.7M
Mobile	11,170	61,091	9,393	58,161	20,175	29,599
C'sacola, &c.	7,564	23,171	8,004	25,530	******	*****
tavannah	47,322	434,880	70,642	373,261	103,783	115,72
Br'wick, &c.	3,107	35,891	14,335	39,568	6,819	31
Jharleston	13,235	106,933	10,940	75,712	16,262	16,85
P.Royal, &c.		14	56	66	*****	
Wilmington.	14,307	169,611	12,274	108,054	28,726	18,98
Wash'n, do.	8	126	22	97	*****	*****
Wortolk	16,548	135,702	32,043	183,156	19,638	36,334
Port N., &c		6,863	534	2,126	*****	331
New York	318	1,902	6,786	19,647	51,172	77,080
Boston	968	4,570	2,250	11,966	26.000	14,000
Saltimore	1,102	3,625	2,272	11,151	5,590	3,500
hiladel, &c.	545	4,770	2,147	7,000	4,075	2,179
Totals	304,731	2,256,976	408,290	2,057,112	638,446	625,654

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at-	1902.	1901.	1900.	1899.	1898.	.1897.
Jalves'n, &c.	94,373	113,611	103,950	79,769	133,821	82,388
New Orleans	93,960	120,976	100,394	59,636	94,929	103,568
Mobile	11,170	9,393	- 5,907	7,985	18,420	7,490
tavannah	47,822	70,842	35,373	39,033	69,668	64,433
Chas'ton, &c.	13,235	10,996	11,245	8,223	30,418	40,107
Wilm'ton, &c	14,315	12,296	6,700	13,372	20,635	15,995
Sorfolk	16,549	32,048	13,354	13,323	33,388	27,611
S. News, &c.	201	534	2,425	384	723	863
All others	18,604	35,794	21,105	13,315	54,179	26,284
fot. this wk.	304,781	408,290	300,458	234,990	456,181	367,633
tince Sept. 1	2.256976	2057.112	2220,683	2025,787	2725,863	2522,884

The exports for the week ending this evening reach a total of 378,852 bales, of which 110,114 were to Great Britain, 33,249 to France 184,989 and to the rest of the Continent. Below are the exports for the week and since Sept. 1, 1902.

Boports	Week	Buding	Oct. 81	1902.	From Sept. 1, 1902, to Oct. \$1, 1901 Exported to—			
from-	Great Brit'n.	Pranss	Conti-	Total Week.	Britain.	France	Const- nent.	Zpiai.
Jalveston	23,069	21,760	29,882	74,661	225,591	98,084	170 500	494,50
iab. Pass, &c					*****		4,649	
New Orleans	54,776	11,989	22,098	89,848	167,845	66,226	104,445	836,00
Mobile	7,478		7,643	15,119	11,627		7,048	19,37
Pensacola	5,707		1,350	7,087	18,406		2,900	\$1,500
iavannah	8,678		49,187	50,880	35,383	21,886	205,989	968,18
aranswick				*****	19,465		6,860	
Janieston			20,913	20,313	9,300		48,000	57,36
Port Boyal						******		40931
Wilmington	*****	*****	******	*****	21,058	3,242	121,975	146,97
forfolk		******	1,100	1,100	4,693		1,600	6,90
T'port N., &c.,					500		*****	. 80
New York	3,105		7,690	10,795	59,988	5,149	58,988	117,08
Boston	1,001			1,001	18,008		570	
saltimore	4,475		500	4,975	94,411		6,331	30.70
Philadelphia	1,832			1,832	12,858		1,060	18,90
ian Fran., &c.,	******	*****	2,391	2,391	******	*****	23,988	
Total	110,114	83,749	184,989	278,852	616,607	194,530	761,828	1,575,60
čotal 1901	110,286	71,781	141.406	428,893	691,317	198,365	636,689	1,400,31

T no fr it h

Inaddition to above exports, our telegrams to-night also the us the following amounts of cotton on shipboard, not leared, at the ports named. We add similar figures for leav York, which are prepared for our special use by Messrs, lambert & Barrows, Produce Exchange Building.

The Name of Street, St	ON	Familia					
0ei. 31 ai-	Great Britain	Frace	Ger- many.	Other For'gn	Voast- wise.	Total.	Leaving stock.
New Orleans. Galveston Savannah Charleston Hobile How York Other ports.	9,477 85,206 5,000 2,600 200 100 15,000	7,637 8,295 600	8,586 24,000 1,200	16,696 2,746 1,100 1,000	767 1,380 2,000 3,500 1,550 8,000	8,200 6,100 1.750	149,643 92,373 95,583 10,162 18,425 11,638 49,372 42,210
Total 1902	67,588	16,532	46,736	21,542	16,697	169,090	469,856
Total 1901	84,216 91,042	20,232 23,369	35,621 75,646	22,911 7,132	20,947 19,709	183,927 216,948	441,726 434,414

Total 1901. 84.216 20.222 35.621 22.911 20.947 183.927 441.726 fotal 1900. 91.042 23.869 75.646 7.132 19.729 216.948 434.414 Speculation in cotton for future delivery has been quiet. The ontaide public has been reported as doing practically nothing, the congested condition of the market resulting from the concentrated long interest in January against which it is understood a large quantity of March and May contracts have been sold, operating against active general trading. The development for the week so far as crop news has been concerned has been of a bullish character. Killing frosts have been reported in some sections of the cotton States, especially east of the Mississippi, checking the growth of late cotton. The news of the frost stimulated buying for the account of shorts to cover contracts, but as this demand was readily supplied, largely by speculative holders selling to liquidate their accounts, prices failed to advance materially; in fact, the slight changes that have occurred during the week have been in most instances towards a lower basis. The movement of the crop has continued very moderate as compared with the receipts at this time last year. The argument; however, is still put forth and quite generally credited that the lighter movement of cotton is due to the absence of an active demand for cotton, and for these reasons the smaller recipts, it is stated, influenced by the large crop estimate given out last week, have been indifferent buyers, and the buying by domestic spinners has been reported as largely of a hand-to-mouth character. Commission houses have reported moderate selling of actual cotton by the South in the local market for November and December delivery, and it is stated that a house which is supposed to have a considerable hort interest in January is steadily accumulating a long interest in December against it. To-day the market opened quiet and slightly easier, but during the day advanced a few points on buying by local shorts to cover contracts, on the maller crop movement. The

UPLANDS.	Sas	Mon	Tues	Wed	Th.	Fri.
food Ordinary	7.70	7-70	7.70	7.70	7.65	7.65
Lev Middling	8.32	8.32	8.32	8.32	8.27	8.27
mating	8.70	8.70	B-70	8.70	8.65	8.65
food Middling	W-02	W 02	9.02	8.03	8 97	8.97
Midding Pair	9.50	9 50	9.50	9.50	9 45	9.45
OULP.	Sat.	Mon	Tues	Wed	Th.	Pri.
Good Ordinary	7.95	7.95	7.95	7.95	7.90	7.90
LOW MIGGLING	8.57	8.57	8 57	8.57	8.52	8.23
Eddling.	8.95	8.95	8.95	8.95	8.90	8.90
Good Middling	9.27	9.27	9.27	9.27	9.22	9.22
Edding Pair	9.75	9.75	9-75	9.75	9.70	9.70
STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Ley Middling	7:20	7:20	7:20	7.20	7:15	7.15
Didling.	8.20	8.20	8.20	8.20	8-15	8.15
met Low Middling Tinged	8.86	8.36	8.36	8.36	8.31	8.31
9004 Middling Tinged	8.70	8.70	8.70	8.70	8 65	8.65

The quotation	ns for middli	ng upland at	New York on
Oct. 81 for eac	h of the past 32	years have bee	n as follows.
1902e. 8-65	1894 0. 5%	1886 0. 94	1878 e. 93e
1991 71516	1898 8316	1885 919	187711316
1990 730	1892 63 ₁₆ 1891 83 ₈	1884 109	1876111 ₈
1996 5516	1890 915	188210%	1874145
1997 6	1890 915 ₁₈ 1889 10%	1881114	187315
1896 818	1888 91316	188011116	18721976

offi.—On Oct. 1, 1874, grades of cotton as quoted were changed.

Stilled the new classification Middling was on that day quoted lowerthan Middling of the old classification.

MARKET AND SALES.

Marie I	Oull	FUTURES	SALES OF SPOT & CONTRACT					
America		MARKET CLOSED.	Nz- port.	Con-	Con- tract.	Total.		
Menday	Dull	Quiet		21	1,400	1 421		
Wednesday	Dull	Brily steady.	***	29	200	200		
	Dull, 5 pts. dec	Quiet	****	****	3,100	3,100		
Total				50	7,100	7,150		

FUTURES.-Highest, lowest and closing prices at New York.

												_
	Hange Closing	Range.	Range Closing	Closing.	Range Closing	Range Closing	Range Closing	Closing.	Chosing.	Closing	Range Closing	Bange.
Oct.	8.469	8.470	8.54	8600	8-89-9	8.37	80 1	8:37	8-37-	8-37-	11	11
26.	8.50	8.48	9.00	19.8	8.40	8.41	8.40	8 39	88.8	8.39	11	11
Oct.	8.420	8.46	8.530	8.60-	8.35	8-35-0	888	8.38	8.30	8.36	8-24-	11
87.	84.8	8.47	8.00	8.66	88.8	80.00	88.6	8.87	8.37	8.39	8:27	11
Oct. 28.	8.860	8 8 8 8	8.48	8.55	8.30-	8.81 8.83	8.83	888 888 1 9	8 1 8	8.83	8:19	11
20.0	88.4	1 8	8.49	8.62	8.81	88.88	8.83	8.37	8:33	80 CD	821	11
Oct.	8.400	8.39	8.500	8.570	8 8 8 8	8.34	8.83	8.840	8:34.0	8.83	8.20	11
. 82	8.43	8.41	80.00	8.60	1 00	888	8:38	8 8 8	8:35	8.87	8.25	11
Oct.	00 00 00	884-	8.420	8.51	8.80	8.27	8.30	8.28	8:29-	8.22.8	8.169	11
30. Veries	88.42	80 80	8.46	8.60	8.31	8:33	831	8.34	8.31	8.29	8.18	11
Oct. 81.	1	0000 0000 0000	6.4.2	8.53	8.27	8.27	8.30-	8.26 9	8.30	8.20	8.16	11
. I	11	00 :00 00 :00 00 :40	8.47	8 6 57	8.33	0000	88.9	80 80 80 80 80 80	8.81	99	81.8	11
Week	8 8 8 8	8.29	8 42	8.519	8.270	8:270	8.26	8.26	11	8.263	8-16-9	
-	8.50	8 48	8.59	8.66	8-40	8.43	14.8	18.61	18.81	1 88	8.27	1

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. Foreign stocks, as well as the afloat, are this week's returns, and consequently all foreign figures are brought down to Thursday evening. But to make the total the complete figures for to-night Oct. 31), we add the item of exports from the United States, including in it the exports of Friday only.

Stock at Liverpool bales.	1903, 249,000 11.000	1901. 159,000 7,000	1900. 305,000 15,000	
Total Great Britain stock.	260,000 14,000	188,000	320,000	24.000
Stock at Bremen	109,000	64,000	93,000	1,000
Stock at Rotterdam	4,000	3,000 50,000	3,000 42,000	
Stock at Marseilles	2.000 32.000	2,000 32,000	2,000 17,000	4,000
Stock at Genoa	16,000 3,000	5,000 7,000	5,000 2,000	
Total Continental stocks	235,000	181,200	179,200	432,2 10
India cotton affoat for Europe	20,000	347,200 16,000	43,000	1,167,200 3,000
amer. cotton affoat for E'rope. Egypt, Brasil, &c., afit. for E'pe	701,000 57,000	842,000 47,000	802,000	57,000
Stock in Alexandria, Egypt Stock in Bombay, India Stock in United States ports	100,000 173,000 638,446	117,000 137,000 625 653	100,000 188,000 651,632	143,000 181,000 858,883
Stock in U. S. interior towns United States exports to-day	487,122	525,130 105,612	513,959	646,125 25,784
Total visible supply2				

Of the above, totals of American and Other George Williams (Continued as American Lawring and Continued as Co riptions are as follows:

Continental imports past week have been 80,000 bales. The above figures indicate a loss in 1903 of 37,672 bales as compared with same date of 1901, a decrease of 18,582 bales over 1900 and a decline of 896,069 bales from 1899.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1901—is set out in detail below.

		Rec	Receipts. Shipm'ts	chienn'ts	1008.	Red	Receipts. Sh. pm'ts	Bh mm'ta
TOWNS.	2	This week.	Since Sept.1,'02	This week.	Stocks Oct. 31.	This week.	nce 1,'01.	This week.
-	-			1				
	ALABAMA	1,074	11,082	870	3 496	1,710	9.620	1.24
montgomery,	***	588	59,824		986.12	11,040	70,410	11.300
	_	3.181	33,050		5.950	4,841	35,601	8,739
	-	7.396	35.596	-	18.571	4.566	20.024	1.616
ock.	_	256	71.014		28.908	8.000	54.864	6.274
Albany, Grorgia		207	17.074		4.402	2.872	17.521	2.105
	-	187	28.09		17 001	4 999	23,720	100
Atlanta		250	21 90%		19 560	10 155	44.356	7110
Augusta		2000	147 52		47 082	20.770	120.758	14 721
Columbia		200	90 146		12.436	2 484	200	0,404
Conditions,			00,100		1000	200		
масоп,		810	41,034	_	208'01	0,0/2	781,00	827.6
Kome,		3,373	14.782	_	4,178	3,010	15,785	2.244
Louisville, nei KEN		557	1,314		90 CO	98%	1,110	266
Shreveport, Loui		2.331	69.60	_	28.870	13,354	68,863	9.680
	MISSISSIPPI.	2.478	13,120		5,939	1,838	10,250	233
0,		292	22,806	-	18,345	4,997	22,015	2,225
Meridian,	-	.788	24.731	_	11 501	1,265	20,080	
Natchez,	_	010	20,560	2 84	8.884	4.829	24.76	3.524
Vicksburg.	**	5.690	26.699	_	17.191	7.265	28.858	2.583
Yazoo City.	**	3.306	16.40	_	9.534	3.304	16.280	1.544
	MISSOURI 2	7.331	98,442		13,659	41,429	135.412	37,999
•		0.0	10,940	-		1.063	688.8	1.063
		877	7.10%		1.930	268	2.850	163
Ē.	Оню	8.862	20.737		8.809	8.038	27.213	7.469
-		943	8.86°	-	1.819	1.181	8.631	1.154
		5.815	246.510	_	90.34%	44.397	170.249	28.130
•		1.288	12.085	1.958	2.870	1.991	4'010	930
Breuham, TEXAS		249	9.917	_	200	2.496	48.697	1.047
		6.083	48.478	-	7.093	6.297	40.716	8.716
Houston.		887	776.648	-	84 757	115.983	779 246	118 876
Paris.	**	090	47.584	3.504	9.886	3.741	35.022	4.883
		1	1	1	1	1		1
Thetal 91 towns		910 001 1 000 078		1081 184	487 122	244 396	244 386 1 919 679	292 449

The above totals show that the interior stocks have in creased during the week 59.727 bales, and are to-night 33.008 bales less than same period last year. The receipts at all the towns have been 33,505 bales less than same week last year.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1. We give below a statement showing the overland movement for the week and since Sept. 1, as made up from telegraphic reports Friday night. The results for the week ending Oct. 31 and since Sept. 1 in the last two years are as follows.

	19	002.	19	101.
October 31.	Week.	Since Sept. 1.	Week.	Sincs Sept. 1.
#hipped— Via St. Louis Via Cairo	24,488 7,855	96,480 33,964	3 7,999 6 ,688	128,319 22,462
Via Paducah Via Rock Island Via Louisville Via Cincinnati Via other routes, &c	200 1,200 2,981 628 7,581	550 4,462 18.916 3,744 44.912	1,436 7,826 3,215 8,764	6,777 20,205 12,968 33,848
Total gross overland	44,483	203,028	65,428	224,079
Overland to N. Y., Boston, &c Between interior towns Inland, &c., from South	2,933 288 2,875	14,867 3,319 12,001	13,455 5,330 1,930	49,664 9,431 10,105
Total to be deducted	6,096	30,187	20,715	69,200
Leaving total net overland	39,837	173,841	44,713	154,879

The foregoing shows that the week's net overland movement this year has been 33,337 bales, against 44,718 bales for the week in 1901, and that for the season to date the aggregate net overland exhibits an excess over a year ago of 17,963 bales.

In Sight and Spinners	11	902	1	901.
Takings.	Week.	Since Sepi. 1.	Week.	Since Sept. 1.
Receipts at ports to Oct. 31 Net overland to Oct. 31 Southern consumption to Oct. 31	304,731 38,837 40,000		44,713	154 879
Total marketed	383,068 59,727	2,782,817 424,044	486,003 51,937	2,509 991 395,825
Came into eight during week Total in eight Oct. 31	442,795	3,206,861	537,940	2,905,816
North'n spinners' tak'gs to Oct. 31	53,872	874,140	79,208	330,246

movemen	TO THE ORIGINA	um brea	ious years.	
Week-		Bales.	Since Sept. 1-	Bales.
1900-Nov.	2	453,686	1990-Nov. 2	3,165,104
1899-Nov.	3	354,171	1899-Nov. 3	2,985,655
1898 - Nov.	4	559.447	1898-Nov. 4	3,638,764
1897-Nov.	5	470,208	1897-Nov. 5	3.338.981

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS Below are closing quotations of middling cotton at Southe and other principal cotton markets for each day of the west

Week anding	CLOSE	NG QUOTA	TIONS POI	R MIDDLD	G COTTOR	-80
Oct. 31.	Batur.	Mon.	Tues.	Wednes.	Thurs.	M
Galveston New Orleans Mobile Bavannah. Charleston Wilmington. Norfolk. Boston Baltimore Philadelphia Augusta Memphis St. Louis Houston Cinsinnati	8316 816 71516 8 816 8216 8216 8216 8216 8216 8316 8316 8316	8316 819 71516 8 8 18 8.70 85.95 8316 8316 8316 8316	8316 8116 71516 8 8 8316 8-70 8516 8-70 8516 8-1516 8116 8316	8316 8116 71516 8 8 8316 8-70 8516 8-70 8516 8-71518 8-316	8318 778 778 819 819 819 8116 819 819 819 819	811 8 77 8 77 15 77 15 8 16 8 16 77 16 8 16 8 16 8 16 8 16 8 1

The closing quotations to-day (Friday) at other important

Southern markets v	vere as follows.			-nat
Columbus, Ga. 74	Montgomery	73	Nashville Natches Raleigh Shreveport	73
NEW ORLEANS OF	PTION MARKET.	-The	highest, lower	t and
closing quotations cotton market the	for leading opt	ions i	n the New Or	leans

Sat'day. Monday, Tuesday, Wed'day. Thursd'y Priday. Oct. 25 Oct. 27. Oct. 28. Oct. 29. Oct. 30. Oct. 21 OCTOBER— Range Closing ... 8·10@·13 8·09@·12 8·04@·08 8·04@·07 7·95@·00 8·10@ — 8·09·211 8·03@·05 3·06@·07 7·95@ — Closing...
DEC'BER—
Range...
Closing...
JANUARY—
Range... 8·16@·20 8·15@·20 4·06@·13 8·09@·13 8·16@·17 8·15@·16 8·06@·08 8·12@·13 8-20@-24 8-18@-25 8-10@-18 3-13@-17 3-09@-14 8-10@-18 8-21@-22 8-20@-21 8-11@-12 8-15@-16 8-12@-13 8-13@-14 Range. Closing Range Closing ... Steady. Easy Easy, Steady. Steady. Steady. Steady. Quiet.

inch. The thermometer has averaged 74, the highest being 84 and the lowest 64.

Cuero, Texas.—We have had rain on one day of the past week to the extent of two hundredths of an inch. The thermometer has averaged 70, ranging from 53 to 87.

Dallas, Texas.—We have had rain on one day of the week, the rainfall reaching one inch and seven hundredths. The thermometer has ranged from 45 to 90, averaging 68.

Henrietta, Texas.—It has rained on one day during the week, the precipitation being ninety-six hundredths of an inch. Average thermometer 67, highest 87 and lowest 61.

Huntsville, Texas.—The week's rainfall has been thirtynine hundredths of an inch, on one day. The thermometer has averaged 68, the highest being 84 and the lowest 51.

Kerrville, Texas.—There has been rain on one day during the week, the precipitation being fifteen hundredths of an inch. The thermometer has averaged 65, ranging from 3 to 92.

to 92.

to 92.

Lampasas, Texas.—We have had rain on one day during the week, the precipitation reaching one hundredth of an inch. The thermometer has ranged from 43 to 90, averaging 66.

Longview, Texas.—We have had rain on one day of the week, the precipitation being sixty hundredths of an inch. Average thermometer 63, highest 83 and lowest 46.

Luing, Texas.—It has been dry all the week. The thermometer has averaged 67, the highest being 86 and the lowest 48.

Palestine, Texas.—There has been rain on two days during the week, the rainfall being seventy-two hundredths of an inch. The thermometer has averaged 67, ranging from 52

Paris, Texas.—Weather now threatening. We have had rain on one day during the week. The rainfall reached eighty hundredths of an inch. The thermometer has ranged from

44 to 85, averaging 65.

San Antonio, Texus.—Rain has fallen on one day of the week, to the extent of one hundredth of an inch. Average thermometer 70, highest 88, lowest 59.

Weatherford, Texas.—Dry all the week. The thermometer has averaged 68, the highest being 84 and the lowest 47.
New Orleans, Louisiana.—Dry weather has prevailed all the week. The thermometer has averaged 68.
Shreveport, Louisiana.—There has been rain on one day during the week, the rainfall reaching thirty-two hundredths as night. The thermometer has ranged from 45 to 22. The thermometer er has ranged from 45 to 86, of an inch.

averaging 66. Columbus

of an inco.

Note that the saveraging 68.

Columbus, Mississippi.—Heavy frost in this vicinity on Wednesday. There has been no rain during the week. Average thermometer 54, highest 70 and lowest 88.

Leland, Mississippi.—Frost on the 29th and 80th. Rain has fallen during the week to the extent of forty-four hundredths of an inch. The thermometer has averaged 63.9, the highest being 90 and the lowest 83.

Vicksburg, Mississippi.—Light frost on Tuesday night. There has been but a trace of rain during the week. The thermometer has averaged 65, ranging from 44 to 84.

Meridian, Mississippi.—Frost on Wednesday, but too light to damage vegetation. Ideal weather for gathering and maturing cotton continues. The thermometer has ranged from 85 to 70, averaging 53. turing cotton continues. 35 to 70, averaging 53.

0, averaging 53.

ma, Arkansos.—Light frost has occurred, but without e. Picking active. We have had light rain on one e past week, to the extent of sixteen hundredths of an The thermomeeer has averaged 61, the highest being mcb. The thermomes and the lowest 34.

and the lowest 34.

Little Rock, Arkansas.—Weather very favorable for maturing and gathering cotton. Rain has fallen on one day of the week, to the extent of twenty hundredths of an inch. Average thermometer 63, highest 83, lowest 42.

Memphis, Tennesses.—Heavy frost on the 29th in this vicinity. Picking and marketing progressing rapidly. The week's receipts are the largest on record. We have had rain on one day of the past week, to the extent of fourteen hundredths of an inch. The thermometer has averaged 63.6, savging from 42 to 63.

ranging from 42 to 83.

Nashville, Tennessee.—There has been no rain during the week. The thermometer has ranged from 34 to 83, aver-

aging 58.

Mobile, Alabama.—Light to killing frosts occurred throughout the interior on Wednesday and Thursday, the temperature ranging from 29 to 38. We have had no rain the past week. Average thermometer 66, highest 80, lowest 44.

Montgomery, Alabama.—October weather has benefited the crop. Light frost on two days. There has been rain on one day of the week, the precipitation reaching thirty-eight hundredths of an inch. The thermometer has averaged 64, tae highest being 81 and the lowest 39.

Seima, Alabama.—Light frost occurred on two days, but no damage to oction. The ton crop is opening randily. The

tae highest being 81 and the lowest 39.

Seima, Alabama. — Light frost occurred on two days, but no damage to cotion. The top crop is opening rapidly. The thermometer has averaged 65, ranging from 84 to 87.

Madison, Florida. — We have had dry weatter all the week, The thermometer has ranged from 46 to 80, averaging 65.

Sucanah, Georgia. — Rain has fallen on four days of the week, the rainfall being three inches and thirty hundredths. Average thermometer 66, highest 83, lowest 44.

Augusta, Georgia. — We have had rain on two days of the past week, the rainfall reaching one inch and seventy-eight hundredths. The thermometer has averaged 63, the nighest being 80, and the lowest 40.

eing 80, and the lowest 40.

Charleston, South Carolina,—There has been rain on four ays during the week, the precipitation being one inch and our hundredths. The thermometer has averaged 66, rangfour hundredths.

four hundredths. The thermometer has averaged 66, ranging from 47 to 77.

Stateburg, South Carolina.—Rain has fallen on two days of the week, to the extent of ninety-six hundredths of an inch. Frosts on low grounds Wednesday and Thursday. The thermometer has ranged from 39 to 80, averaging 63.

Greenwood, South Carolina.—There has been rain during the week, to the extent of two inches and forty-seven hundredths. Average thermometer 57, highest 71, lowest 44.

Charlotte, North Carolina.—The week's rainfall has been one inch and thirty five hundredthe. The thermometer has averaged 58, the highest being 78 and the lowest 38.

The following statement we have also received by telegraph, showing the height of the rivers at the points named, at 3 o'clock Oct. 30, 1902, and Oct. 31, 1901.

	Oct. 30, '02.	Oct. 31, 01
Sew OrleansAbove sero of gauge. Memphis	9·7 1·8 5·3	Feet. 8 6 1 '8 1 6 0 8 1 0

MANCHESTER MARKET .- Our report received by cable to-night from Manchester states that the market is steady for both yarns and shirtings. The demand for India is improving. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison

			190	2.			1901.						
	32s Cop. Twist.			00 m	mon	Oott'n Mid. Upids	324	Cop.	gi	gs,		mon	Ooti's Mid Upida
" 10 " 17	d. d. 7316 9816 7316 98116 7316 98116 7316 98116 7316 98116 7316 98116	5	d. 24 24 24 24 24 24	97 97	d. 9 9 9 9 9	4.2939 4.84 4.78 4.72 4.68	d. 7 7 734 7516 719	d. 98 98 98 ¹ 6 98 ³ 16	855555		68 68 68 98	d. 14 14 3 3	d. 45, 431, 431, 429, 411, 16

INDIA COTTON MOVEMENT FROM ALL PORTS,—The receipts of cotton at Bombay and the shipments from all India ports for the week ending Oct. 39, and for the season from Sept. 1 to Oct. 30 for three years have been as follows:

and the same	Week.	Sepi. 1		ik.	Since Sepi. 1.	Wask.	Sepi. 1.
Bombay	6,00	26,0	00 12,0	000	82,000	3,000	80,000
Auports	For	the Wee	k.	1	Binos &	lepiembe	- 1.
from-	Great Britain.	Conti-	Total.		reat itain.	Conti-	Total.
Bombay-							
1902		*****	*****		1,000	17,000	18,000
1901	******	*****	*****	1 .		16,000	16,000
1900	*****	******	*****	1	10,000	50,000	60,000
1902						E 000	
1901	******	******	******	1	*****	5,000	5,000
1900	******		*****		******	5,000	5,000
Madras-	*****	******	*****		******	5,000	0,000
1902				1		1,000	1,000
1901						2,000	2,000
1900			******			1,000	1,000
All others-						-,	-,
1902		1,000	1,000			18.000	18.000
1901		******	*****			17,000	17,000
1900	******	1,000	1,000		1,000	16,000	17,000
Potal all-							
1902		1.000	1,000		1,000	41.000	43,000
1901			-,000	1		38,000	38,000
1900	******	1,000	1,000	1	1,000	72,000	83,000

Alexandria, Egypi, October 29.	11	902.	1	901.	1. 1900.		
Receipts (cantars*) — This week		63,000 29,000		50,000 93,000		10,000	
	This week.	Bince Bept, 1.	This week.	Since Sepi. 1.	This week.	Since Sept. 1.	
Exports (bales)— Io Liverpool To Continent†	14,000	67,000 44,000	12,000	47,000 62,000	11,000	44,000	
Total Europe	21,000	111,000	22,000	109,000	15,000	77,000	

A cantar is 98 pounds.
† Of which to America in 1902, 8,648 bales; in 1901, 10,250 bale
in 1900, 6,712 bales.

ELLISON'S ANNUAL COTTON REVIEW FOR THE SEASON OF 1901-03.—In our editorial columns will be found an article in which we give the figures from Mr. Ellison's annual review of the European cotton trade for the season of 1901-02, as received by us to-day by cable.

COTTON CONSUMPTION AND OVERLAND MOVEMENT TO NOV. 1. —In consequence of the crowded condition of our columns this week, we omit giving the usual extensive details of the overland movement. Below, however, we present a synopsis and movement. Below, however, we present a synopsishe month of October and the two months ended Oct. 31 for three years.

	1902.	1901.	1900.
Gross overland for October bales.	162,141	183,900	255,659
Gross overland for 2 months	203,028	216,566	288,161
Net overland for October	142,293	130,464	179,748
Net overland for 2 months	172,841	151,768	200,486
Port receipts in October	1,353,217	1,559,531	1,516,711
Port receipts in 2 months	2,256,976	2,006,299	3,139,494
Exports in October	1,007,851	1,050,420	1,090,748
Exports in 2 months	1,575,659	1,392,442	1,439,824
Port stocks on October 31	638,446	675,175	686,672
Northern spinners' takings to Nov. 1	374,140	314,654	307,836
Southern spinners' takings to Nov. 1	358,000	293,000	253,000
Overland to Canada for 2 months (in-			
cluded in net overland)	8,422	11,018	2,641
Burnt North and South in 2 months	170	4,409	*******
Stock at North'n interior markets Nov. 1	8,809	9,661	7,058
Came in sight during Obtober	1,937,554	2,132,025	2,160,459
Amount of crop in sight Nov. 1	3,206,861	2,936.062	3,057,980
Came in sight balance season		7,865,391	7,367,161
Total crop		10:01453	10425141
Average weight of bales	511-50	512-59	510 94

GOVERNMENT WEEKLY COTTON REPORT—The regular weekly cotton report as issued by the Climate and Crop Division of the United States Weather Bureau through the New Orleans Weather Office for the week ending Oct. 27, and telegraphed to the N.Y. Cotton Exchange, is as follows:

The weather during the week just ended has been favorable for cotton picking, except in Georgia, Bouth Carolina and Florida, where picking had previously been about finished. Plotking continues in nearly all States, and in some localities the top crop is opening, but it is light. In Texas cotton picking is well up and is now confined principally to late cotton and sections where top crop is opening. In some places in Louisiana, Mississippi, Oklahoma, Alabama and Arkansas, the yield is better than anticipated.

JUTE BUTTS, BAGGING, ETC.—The demand for bagging dur-JUTE BUTTS, BAGGING, ETC.—The demand for bagging during the past week has been rather quiet, but prices have been maintained. The close this evening is at 6c. for 1% 1bs. and 6%c. for 2 lbs., standard grades. Car load lots of standard brands are quoted at 6½ 66½c., f. o. b., according to quality. Jute butts continue duil at 1½ @1%c. for paper quality and @21/4c. for bagging quality.

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SHIPPING NEWS .- As shown on a previous page, the exports of cotton from the United States the past week have reached 278,852 bales. The shipments in detail, as made up

from mail and telegraphic returns, are as follows:	auc up
	si bales.
New York—To Liverpool, per steamers Celtie, 1,596	
To Bremen per steamer Cassel 200	3,105
To Lisbon, per steamer Pepinsular, 500.	500
To Genoa, per steamers Citta di Napoli, 42Perugia,	
2,9748icilian Prince, 3.174	6,190
To Pirages, per steamer Georgia 200	200
To Venice, per steamer Pocasset, 100.	100
NEW ORLEANS -To Liverpool - Oct. 25 Steamers America,	
9,958 Oct. 27-Steamer Politician, 16,518 Oct. 30-	
10,000	49 978
10.000. To Belfast—Oct. 24.—Steamer Carrigan Head, 2,500. To Manchester—Oct. 30.—Steamer Brinkburn, 6,500 To London—Oct. 31 Steamer Antilian, 3,400 To Havre—Oct. 31.—Steamer Birkhäll, 11,989 To Hamburg—Oct. 28.—Sk-amer Hoerde, 2,750 To Rotterdam—Oct. 27. Steamer C yvv. 1,811.	42,376 2,100 6,500
To Manchester-Oct. 30-Steamer Brinkburn, 6,500	6,500
To London - Oct. 31 Steamer Antilian, 3,400	3,400
To Hawhurg Oct 28 Stramer Hoards 2 750	11,989 2,750
To Rotterdam - Oct. 27 - Steamer Corby. 1,811	1,811
To Capenhagen-Oct. 27- Steamer Bardsey, 800	800
To Antwerp-Oct. 25-Steamer Maristow, 2,099Oct. 29	
To Rotterdam - Oct. 27 - Steamer Orby, 1,811. To Caperhagen - Oct. 27 - Steamer Bardesy, 800. To Antwerp - Oct. 25 - Steamer Maristow, 2,099 Oct. 29 - Steamer Flaxman, 310 To Genoa - Oct. 27 - Steamer Mongibello, 8,342 Oct. 29 - Steamer Neustria, 4,021 To Trl-ste - Oct. 28 - Steamer Lacroma, 1,600 To Venice - Oct. 28 - Steamer Lacroma, 1,600 GALVERTOM-TO Liverpooi - Oct. 23 - Steamer Traveller, 5,877 Oct. 25 - Steamer Ikbal, 13,336 To Belfast - Oct. 29 - Steamer Rathlin Head, 3,866	2,409
-Ricamer Nenstria, 4.021	12,363
To Tri-ste-Oct. 28-Steamer Lacroma, 350.	350
To Venice-Oct. 28-Steamer Lacroma, 1,600	1,600
GALVESTON—To Liverpool—Oct. 23 - Steamer Traveller, 5,877	10 000
To Belfast -Oct. 29 - Steamer Rathlin Head, 3,866	19.203 3,866
To Havre - Oct. 23 - Steamer Angela, 15,536Oct. 24-	
Steamer Madawaska, 6,224	21,760 10,226
To Bremen—Oct. 24 Steamer Chemnitz, 10,226. To Hamburg—Oct. 20—Stermer Corinthia, 2,209. To Rotterdam—Oct. 20—Steamers Eiolia, 991; Westmore,	10,228
To Hamburg - Oct. 20 - Stermer Corinthia, 2,209.	2,209
2,190	3,181
To Antwerp - Oct. 29-Steamer Thurland Castle, 5,431	5,481
2,199 To Antwerp Oct. 29 - Steamer Thurland Castle, 5,431 To Asrhaus-Oct. 24 - Steamer Castano, 633 To Genoa Oct. 30 - Steamer Citta di Messins, 8,152 MOBILE-TO Liverpool - Oct. 29 - Steamer Horsley, 7,476 To Bramen - Oct. 39 - Steamer Therand, 7,644	633
To Genoa Oct. 30-Steamer Citta di Messina, 8,152	8,152
To Rremen Oct 29 Steamer Therania, 7,643	7,476
To Bremen-Oct. 29-Steamer Therapia, 7,643. PEMBACOLA-To Liverpool-Oct. 27-Steamer Alicia, 5,707	5,707
To Genoa - Oct. 27-Steamer Aristes, 100	1,350
To Manchester-Out 31 -Steamer Palatina, 2,634 unland	4,929
and 1,110 Sea Island	3,744
To Bremen-Oct. 24 -Steamer Kingswood, 2,874 upland	.,
and 100 Sea IslandOct. 27 -Steamers Warfield, 8,459;	00 000
To Hamburg Oct 27 Steamer Warthurg 2 100	20,998 3,100
Wartburg, 9,565. To Hamburg—Oot. 27—Steamer Wartburg, 3,100. To Reval—Oot. 24—Steamers Kingswood, 900; Voorburg, 1,350Oct. 27—Steamer Warfield, 600.	
1,350Oct. 27—Steamer Warfield, 600	2,850
To Bergen Oct. 27 - Steamer Warfield, 100	100
To Bergen Oct. 27 - Steamer Warfield, 100	400
To Gottenburg - Oct. 24 - Steamers Kingswood, 100: Voor-	400
burg, 800	900
To Norrhoping-Oot. 27 -Steamer Warfield, 200	200
To Riga Out 24-Steamer Voorburg, 1,200	1,200 300
To Riusertaan—50. 24—Steamer Voorburg, 300	800
To Antwerp Oct. 24 -Steamer Voorburg, 100	100
To Oporto-Oct. 24-Steamer Voorbarg, 300	800
To Garce-Oct. 30 - Steamer Soperga, 5,600	5,600
CHARLESTON-To Bremen-Oct. 31-Steamer Rokehy. 11.750	5,439 11,750
To Barcelona-Oct. 24-Str. Woodburn, 8,463	8.403
NORFOLK-To Hamburg-Oct. 31-Steamer Langbank, 1,100	1,100
BOSTON - To Liverpool Oct. 24 - Steamer Bagamore, 1,001	4,475
To Reemen Oct. 29-Steamer Cassel, 500	500
To Antwerp Oct. 24 - Steamer Voorburg, 100 To Oporto-Oct. 24 - Steamer Voorburg, 300 To Barcelona-Oct. 30 - Steamer Soperga, 5,600 To Genoa-Oct. 30 - Steamer Soperga, 5,489 CMAULESTON-To Bremen-Oct. 31 - Steamer Rokeby, 11,750 TO Barcelona-Oct. 24 - Str. Woodburn, 8,489 NORFOLK-TO Hamburg-Oct. 31 - Steamer Langbank, 1,100 BOSTON - TO Liverpool - Oct. 24 - Str. Vedamore, 1,001 BALTHMORE-TO Liverpool - Oct. 24 - Str. Vedamore, 4,475 TO Bremen Oct. 29 - Steamer Cassel, 500 PHILADELPHIA-TO Liverpool - Oct. 24 - Str. Haverford, 1,832. PORTLAND, ORE TO Japan-Oct. 23 - Str. Indrasamha, 1,341. SAM FRANDISOO-TO Japan-Oct. 31 - Str. America Marg. 1,050	1.8 12
PORTLAND, ORETo Japan-Oct. 28-Str. Indrasamha, 1,341.	1,341
SAN FRANCISCO—To Japan—Oct. 31—Str. America Maru, 1,050	1,050
	20.040

The particulars of the foregoing shipments for the week

arrangou	117 300	0012 00 10 W	-01111	-	3 40440			
	Great	French	Ger-	-OIA.	E'rope.	- Mez	ico.	
	Brit'n.	ports.	many	. Norti	A. South	. dc.	Japan	Total
New York.	3,105		200				*****	10,795
N. Orleans		11,989			7,490	*****	******	88,948
Galveston.	23,069	21,760	12,435	9,245	14.313			74,66
Mobile	7,476	******	7,643	******	8,152		*****	15,118
Pensacola.	5,707							7,057
Savannah.	8,673		24,098	6,750	1,350	*****		50,860
Oharleston	****		11,750		11,389		******	20,212
Norfolk			1,100		8,463	*****		1,100
Boston	1,001		*****				*****	1,00
Baltimore.	4,475		500	******	******	******	*****	4,975
Phil'delp's	1,832	******	*****	******		*****	*****	1,832
San Fran	*****		*****	*****	******	******	1,050	1,050
Portl'd,Or.	*****	*****	*****	*****	*****	*****	1,341	1,341
			-					

Total....110,114 33,749 60,476 21,015 51,107 2,391 278,85 8 Exports to Japan since Sept. 1 have been 22,932 bales from the Pacific Coast.

Cotton freights at New York the past week have been

	Satur.	Mon.	Pass.	Wednes.	Phure.	Pri.
Liverpoolc.	12	12	12	12	12	12
Manchesterc.	12	12	12	12	12	12
Havre	1249-15	124-15	124-15	124-15	124-15	124-18
Bremen	174	174	174	174	174	1719
Hamburgc.	15	15	15	15	15	15
Ghent	21	21	21	21	31	21
Antwerp	15	15	15	15	15	15
Reval, indirect c.	26	26	26	26	26	26
Reval, via Canal.c.	30	30	30	30	30	30
Barcel'na, ind'r't.c.	324-35	30	30	30	30	30
Genoa	20	20	20	20	20	20
Trieste	30	30	27	27	27	27
Japan (via Suez).c.	374-40	374-40	874-40	374-40	374-40	374-40

Quotations are cents per 100 lbs.

LIVERPOOL,—By cable from Liverpool we have the following statement of the week's cables, stocks, &c., at that port,

	Oct. 10.	Oct. 17	Oct. 24.	Oct. 31.
sales of the weekbales.	64,000	56,000	50,000	41.00
Of which exporters took Of which speculators took.	1,500	1,700	1,700	1.10
sales American	55,000	47,000	1,100	1,200
Forwarded	8,000 57,000	82,000	9,000	4,000
rotal stock—Estimated	228,000	234,000	245,000	68,000
Of which American—Est'd.	175,000	180,000	189,000	188.000
Of which American	16,000	77,000	74,000	76,000
Lmount affoat	207,000	215,000	255,000	294.000
Of which American	178,000	193,000	222,000	959.004

The tone of the Liverpool market for spots and fut each day of the week ending Oct. 31 and the daily cla prices of spot cotton, have been as follows.

Bpol.	Sal'day.	Monday.	Tuesday.	Wed'day.	Thursd'y	Priday.
Market, 2:30 P. M.	Stendier.	Easter.	In buyers favor.	Moderate demand.	Fair business doing.	Quiet
did. Upl'ds.	4.70	4.70	4.70	4.67	4.70	4:61
inlesipec. & exp.	5,000 500	7,000 500	7,000 500	10,000	10,000	7,000
Futures. Market opened.	Steady, unchang'd	Quiet. unchang'd	Outst, unchang'd	Quiet at 2 pts.	Oviet. unchang'd	Steady, unchang
Market, }	Easy at 1 pt. dec. distant.	Quiet at partially i pt. dec.	148 pts.	Steady at 1 pt. advance.	Easy at 162 pts. decline.	Br'ly st'e

The prices of futures at Liverpool for each day are given below. Prices are on the basis of Uplands, Good Ordinary clause, unless otherwise stated.

		Sat. Oct. 25								Thurs. Oct. 30			
	124 P. M.	1 P. M.	124 P. M.	P.M.	124 P. M.	4 P. M.	124 P. M.	4 P. M.	124 P. M.	P. M.	124 P. M.	4	
JanFeb FebMeh MehApril April-May	4 50 4 45 4 44 4 45 4 45	4 57 4 50 4 46 4 44 4 44 4 44 4 44	4 56 4 49 4 45 4 44 4 43 4 43 4 43	4 56 4 50 4 46 4 44 4 43 4 43 4 44	4 55 4 50 4 46 4 44 4 43 4 43 4 43	4 54 4 49 4 45 4 43 4 43 4 43 4 43	d. 453 447 443 441 441 441 441	4 55 4 49 4 45 4 43 4 43 4 43 4 43	4 56 4 50 4 46 4 44 4 43 4 43 4 43	4 54 4 48 4 44 4 42 4 41 4 40 4 40	4 48 4 44 4 41 4 41 4 41	44448	
June July July-Aug AugSept	****	••••			****	••••	****				****		

BREADSTUFFS.
FRIDAY, Oct. 31, 1902.
Higher prices have been quite generally asked for what flour, an increased cost in the grain strengthening the views of the mills. The volume of business transacted, however, has been limited, as buyers in making bids for lines of importance would not name better than unchanged prices; thus with buyers and sellers apart in their ideas of values, trading has been almost exclusively of a hand-to-mouth character. Exporters have been reported as doing practically nothing in the local market. Rye flour has had a fair sale at steady prices. Buckwheat fluur has been quiet but steady. Cornmeal has held steady for spot supplies, but has been easier for forward deliveries.

prices. Buckwheat fi ar has been quiet but steady. Cormeal has held steady for spot supplies, but has been easier for forward deliveries.

Speculation in wheat for future delivery has been fairly active an i prices have made a moderate advance. The statistical developments reported early in the week were construed as bearish, there being a fairly large increase in the visible supply of wheat, which exerted a temporary influence against the market. A sustaining factor, however, was the character of the advices from the Pacific Coast, California reporting an active demand for wheat at advacting prices. Another feature that received some attention was the fairly free export shipments from the Atlantic ports, showing that despite the reports which have been current for some weeks past of a light export demand, there has been evidently considerable business transacted quietly. The movement of the crop, reflecting the favorable weather in the interior, has been on a liberal scale, receipts being large at both winter and spring wheat markets, and this induced moderate selling on Wednesday for the account of speculative holders to realize profits, under which prices reacted slightly. Despits, however, the full-crop movement the interior markets were reported as holding firm, with large mills reported buying freely, and this favorably influenced the speculative markets. The spot market has been firmer with futures, but the volume of busicess reported transacted for the week with exporters has been light. To day the market was easier under moderate selling, prompted by the full movement of the crop. The spot market was fairly active; sales for export amounting to close to 500,000 bushels.

Dally Closing Prices of No. 2 red wither a Week. There DAILY GLOSING PRICES OF NO. 2 RED WINTER WHE

DAILY GLOSING PRICES OF NO. Dec. delivery in elev.... 721s May delivery in elev.... 737s

indian corn futures have been fairly active, but the drift of prices has been towards a lower basis. The principal depressing factor has been the favorable weather reports from the corn belt, advices from the primary markets reporting the quality of the new crop being received as showing marked improvement. The cool, brisk weather that has grevailed during the second half of October has given the crop an excellent opportunity to cure. Receipts have been reported as steadily increasing, and during the week St. Louis has made its first c. i. f. offerings of the season to the seaboard markets. The Cincinnati Price Current says that corn-husking is progressing as fast as conditions permit, and there is disposition to sell at current prices. The quality varies widely from much fine as well as much damaged grain. The spot markets at the seaboard have been easier, and there indian corn futures have been fairly active, but the drift The spot markets at the seaboard have been easier, and there has been a considerable increase in the volume of export has been a stransacted. To day there was a firmer market on the favorable weather and shorts covering. The spot less favorable market was quiet.

DAILY GLOSING PRICES OF NO. 2 MIXED CORN IN NEW YORK.

Oneh corn f. o. b	674	874	67%	674s	67	674
Dee delivery in elev	56%	565 ₈	56%	5558	55%	55 5
May delivery in elev	481s	481g	48% ED CORM	4778	47%	4758
Oot delivery in elev	Sat. 5714	Mon. 57%	Trues.	Wed.	Thurs.	Pri. 555a
Dec. delivery in elev	51%	5114 4314	51 43%	501s	50% 42%	514
May delivery in clay	4270	4270	4250	424	4218	421

DAILY GLOSING PRICES OF OATS IN NEW YORK.

No. 2 mixed in elev	8at. 33 4 364	Man. 331 ₉ 361 ₉	334 364	Wed. 34 3619	331g 361g	34 36
DAILY GLOSING PRICES	OF NO.	2 MIX	ED OATS	IN CH	HICAG	0.
Dec. delivery in elev	8at. 30% 314 324	Mon. 30% 31 32%	3012 3078 3218	Wed. 2978 3018 314	295 ₈ 303 ₈ 315 ₈	2958 304 3159

Superfine, sans sans	3	75	92	80	City mills, patent.	4	20	04	65
Superfine.	2	75	-2	85	Ryeflour, superfine	3	20	-3	65
Extra, No. 1	2	90	93	20	Buckwheat flour	2	20	92	30
Clears		10	93	35	Corn meal—				
Straights	8	45	93	80	Western, etc	3	25	93	35
Patent, spring		90	94	65	Brandywine				
(Wheat flour in &	40	ks s	ella i	At D	iees below those for b	MI	Tels	.)	
				-	D . TM				

Hard Dul., No. 1	f. o. b. 8618	Western mixed	65% # 674
Fthern Dul., No.1	f. o. b.82%	No. 2 mixed	f. o. b.674
Red winter, No. 2	£ o. b.7818	No. 2 yellow	L. o. b.69
Hard No. 2	£ o. b.81 18	No. 2 white	£ o. b.69
Outs-Mix'd, p. bush.	3340354	Rye, per bush-	
White	3512942	Western	
No. 2 mixed.	34 935	State and Jersey	51 @55
No. 2 white	36 @37	Barley-West	49 663
		Beading	41 -44

F For other tables usually given here see page 957.

THE DRY GOODS TRADE

THE DRY GOODS TRADE.

New YORK, FRIDAY, P. M., Oct. 31, 1902.

The dry goods market has passed through another week without change of importance in any division. The day-to-day demand has been of an ordinary character, chiefly to meet immediate requirements in staple lines, with business in specialties for next spring of moderate extent only. The business of the past month has been of a remarkably even character. There has been no decided movement on the part of atther huvers or sellers, nor any notable character in prices character. There has been no decided movement on the part of either buyers or sellers, nor any notable change in prices in the general market. The only exception has been in the print cloth division, in which there were two or three days of active demand for regulars, with larger purchases than for a considerable time previous, but with sellers meeting the demand at current prices. Reports from the different distributing points show that a good business has been in progress at second hands, but not sufficient to incite buyers to speculative action, while there has been nothing in the course of the markets for raw material of a nature to affect the markets for manufactured goods. Financial conditions in the trade are satisfactory, there being few complaints of backward payments. kward payments.

backward payments.

WOOLEN GOODS —There has been no break this week from the previous quietude of the market, business again being on a small cale. Buying of heavy-weights for quick delivery ipractically over and the supplementary demand for lightwelghts for spring is slow in developing in the men's-wear woolen and worsted division. Buyers say that reorders are being retarded by the backward deliveries of sample pieces in spite of the fact that the outward movement on existing orders is decidedly brisk. The market, taken as a whole is in good condition. The majority of sellers have secured business enough to put them in a fairly independent position, and there is little prospect of buyers doing any better with their reorders than they did with their initial ones. In some directions in staple lines the market is quite siff, with a hardening tendency. For overcoatings the chief demand has

Cloakings are again been for kerseys, which are well sold. Cloaking dull; woolen and worsted dress goods are steady in price a fair business doing. Flannels and blankets rule firm.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending Oct. 27 were 8,051 packages, valued at \$341,968, their destination being to the points specified in the tables below:

NEW YORK TO Oct. 27.		1902.	1	1901.
MAW TORK TO COT. 27.	Week.	Since Jan. 1.	Week.	Aince Jan. 1
Great Britain	26	1,766	29	3,926
Other European	8	1,000	71	1.329
China	2,027	101,683	******	81,120
India.	447	19,089	118	5.392
Arabia.	2,677	21,153	403	37,599
AITICA	819	10.379	491	8,855
West Indies	314	19.746	326	19,703
Mexico	3	1.860	20	1,650
Central America	297	8,344	56	5,613
South America	1.216	44,133	558	45,187
OtherCountries	217	11,670	41	8,565
Total	8,051	240,823	2,113	218,939

The value of these New York exports since Jan. 1 to date has been \$11,092,169 in 1903, against \$0,651,118 in 1901.

Business in heavy brown sheetings and drills on home account has been moderate, with buyers showing little desire to do more than meet accruing needs. The export demand has been insignificant, Although there are some unsold supplies, but these are quite firmly held in face of a moderate general demand. Wide sheetings are quiet, but steady. Buyers find it difficult to place orders for cotton fiannels or blankets, owing to the over-sold condition of the market, and prices are practically nominal. A moderate business is reported in ducks and brown canaburgs at previous prices. Denims are well sold up and firm. Ticks steady, but with some supplies in sight. Plaids, cheviots, cottonades and other coarse, colored cottons firm. Kid-finished cambrics steady, with moderate sales. Fancy calicoes for fall are in limited request, with some irregularity in prices. Staples, such as indugo blues, mourn-Fancy calicoes for fall are in limited request, with some irregularity in prices. Staples, such as indigo blues, mournings, reds, etc., are in good demand and steady in price. Printed flannelettes continue scarce and firm. Orders for ginghams for prompt delivery are difficult to place in either staple or fancy lines. Regular print cloths continue firm at 3c. with a moderate business. Both narrow and wide odds are quiet but firm at previous prices.

From the control of the provided of the provided discussions of the provided discussions are the control of the provided discussions.

FOREIGN DRY GOODS.—Fine grades of imported dress goods are in fair request and firm. There is a steady demand for silks and ribbons at full prices. Linens are firm with moderate sales. Burlaps are dull and rather easier.

Importations and Warehouse Withdrawals of Dry Goods

The importations and warehouse withdrawals of **Dry Goods** at this port for the week ending Oct. 30, 1902, and since January 1, 1902, and for the corresponding periods of last year are as follows:

Totalimports	Ent'd for consump.	Wool Cotton Silk Flax Miscellansous		Totalmarketed	Total withdrawals Sny'd for consump.	Wool Ootion Bilk. Flax. Miscellaneous		Total.	Manufactures of- Cotton Silk Flax Miscellaneous		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
9,518	7,639	209 181 181 826	MPORTS	10,271	7,689	1,329448 448 488 488	WARE	7,639	718 1,824 1,866 2,093 1,648	Pags.	0.0
2,034,200	363,162 1,671,038	55,369 168,534 70,140 89,891 84,228	SHITBRED	2,110,447	1,671,038	87,093 150,266 123,728 48,195 80,127	ARBHOUSE WI	1,671,038	183,391 459,028 642,984 298,545 142,090	Value.	Week Ending Oct. 80, 1902.
667,088	221,832	18,058 17,997 9,474 11,046 170,257	ROF	685,101	239,845	12,263 17,815 7,899 11,384 190,584	WITHDRAWALS	445,256	39,857 97,698 70,201 84,673 152,827	Page.	Since Jan.
106,549.302	17,752,370 88,796,932	3.884.494 5.410.731 4.752.607 2.016.866 1.737.742	WAREHOUSE DU	105,556,798	16,759.866 88,796,982	3,668,932 5,161,266 4,034,536 2,086,414 1,808,722	THROWN	88,796,932	9,994.757 26,192,982 82,034,915 13,171,081 7,403,947	Paine.	n. 1, 1902.
12,275	8,968	00000000000000000000000000000000000000	DURINGSAME	13,457	4,489 8,968	269 648 130 292 3,150	UPON THE	8,968	624 1,491 1,718 1,032 4,109	Pkgs.	
2,259,392	476,228 1,783,169	177,816 114,412 18,278 45,684	MEPHRIOD	2,215,237	1,783,169	74.248 195.780 73.918 51.874 36,258	IN MARKET	1,783,169	133,802 369,942 850,961 244,712 184,752	Paine.	1901.
760,005	356,425 403,580	19,750 19,458 6,547 12,855		803,717	400,187	10,556 20,573 6,847 14,367 847,794		403,580	38,666 78,436 60,724 70,022 160,732	Page.	Since Jan.
90,197,913	16,125,441	2,767,597 5,699,569 3,061,476 2,441,481 2,155,318		90,899,039	16,826,567 74,072,472	2.199.198 2.199.150 2.199.150 2.48.762		74,072,472	8,165,970 21,070,652 27,161,946 10,934,680 6,733,274	Value.	n. 1, 1901.

STATE AND CITY DEPARTMENT.

News Items.

Ohlo.—New Municipal Code.—The extraordinary session of the State Legislature which convened August 25 adjourned October 22. The new Municipal Code, the framing of which was the principal business of the special session, was finally passed on October 21, as stated last week, the day before adjournment. The "Code" is a very lengthy document. We quote below the sections which are of special interest to in vectors and dealers in Ohio securities. stors and dealers in Ohio securities :

SECTION 1. All municipal corporations which at the last Federal Census had a population of five thousand or more shall be cities. All other municipal corporations shall be villages. All cities which, at any future Federal Census, have a population of less than five thousand shall become villages. All villages which, at any future Federal Census, have a population of five thousand or more shall become cities.

TAXATION.

SECTION 33. The aggregate of all taxes levied by any municipal corporation, exclusive of the levy for county and state purposes, for schools and schoolhouse purposes, for free public libraries and library buildings, for university and observatory purposes, for hospitals, and for sinking fund and interest, on each dollar of valuation of taxable property in the corporation on the tax list, shall not exceed in any one year ten mills.

SECTION 34 A greater tax than that authorized herein may be levied by the council of any municipal corporation for any purpose for which such corporation is authorized to levy taxes, if the proposition to make such additional levy shall be first submitted to a vote of the electors of the corporation under an ordinance prescribing the time, place and manner of voting on the same, and approved by two-thirds of those voting on the proposition.

ASSESSMENTS.

ASSESSMENTS

ASSESSMENTS.

BECTION 50. The Council of any municipal corporation may assess upon the abutting, adjacent and contiguous or other specially benefited lots or lands in the corporation, any part of the entire cost of and expense connected with the improvement of any street, alley or public road or place by paving, repairing, constructing sidewalks, sewers, drains or water courses and any part of the cost of lighting, sprinkling, sweeping, cleaning or planting shade trees upon the same, by either of the following methods:

First. By a percentage of the tax value of the property assessed.

Second. In proportion to the benefits which may result from the improvement or

First. By a percentage of the tax value of the property assessment second. In proportion to the benefits which may result from the improvement, or Third. By the foot frontage of the property bounding and abutting upon the improvement.

BECTION 75. In cities and villages, whenever sidewalks, curbing or gutters are to be constructed pursuant to a resolution of council, the department of public service in cities and council in villages, may construct such sidewalk or parts thereof, or curbing or gutters or parts thereof, and assess the cost and expense thereof upon the abutting, adjacent and contiguous or other specially benefited property according to the rule heretofore provided for street improvements; and to carry out such purpose, council is hereby authorized to issue bond of authorized to issue had to arry out such purpose, council is hereby authorized to issue hond of authorized to be payable in not less than one nor more than ten years, and to bear interest at a rate not to exceed six per centum per annum, which bonds shall not be sold for less than their pay value, and the proceeds arising from such sales shall be applied to the cost of such improvements, the cost of issuing such bonds the payment of interest thereon, and to no other purpose. The assessments shall be criffed to the auditor of the county in which such eity or village is situated, to be placed upon the duplicate, and shall be a lien upon all property so assessed if such assessment is not paid within the time fixed in the assessing ordinance.

Secritors 91. The council of any city or village shall have power to

assessment is not paid within the time fixed in the assessing ordinance.

SECTION 91. The council of any city or village shall have power to borrow money, at a rate of interest not exceeding six per centum per annum, to pay the cost and expense of constructing the main sewers, main drains, branches and ditches provided for in this subdivision.

Sections 51 to 74, inclusive; 76 to 90, inclusive; 92 to 94, inclusive, relate to the method of authorizing and making assessments, the collection of the same and other regulations regarding proposed special improvements.]

POWER TO BORROW MONEY.

lection of the same and other regulations regarding proposed special improvements.]

FOWER TO BORROW MONEY.

SECTION 95. All municipal corporations shall have power to borrow money and issue certificates of indebtedness therefor, signed as municipal bonds are signed, in anticipation of the general revenue fund in any fiscal year, but no loans shall be made exceeding the amount of taxes and revenues estimated to be received at the next semi-annual settlement of tax collections for said fund, after deducting all advances. The sums so anticipated shall be deemed as appropriated for the payment of the certificates at maturity. Such certificates of in debtedness shall not run for a longer period than six menths, nor bear a greater rate of interest than six per cent, nor be sold for less than par with accrued interest. Municipal corporations shall likew se have power to issue bonds in anticipation of special assessments, and such bonds may be in sufficient amount to pay the estimated cost and expense of the inaprovement for which such spec al assessments are levied, and in the issuance and sale of such bonds the municipality shall be governed by all the restrictions and limitations with respect to the issuance and sale of other bonds, and the assessments as paid the shall be applied to the liquidation of said bonds.

SECTION 96 Municipal corporations shall have power to issue bonds in the manner and for the purposes authorized by Section 2701, Revised Statutes of Ohio, and the form and requisites of all bonds shall be such as are required by Sections 2703, 2706, 2707 and 2708 of the Rovised Statutes of Ohio.

[Section 2701, mentioned above, provides for the extension of the time of payment of existing indebtedness. Sections 27·3, 2706, 2707 and 2708 relate to the form and requisities of nunicipal bonds.]

SECTION 97. Municipal bonds shall be sold in the manner h-rein provided. Whenever any municipal corporation issues its bonds, it shall dist offer them at par and accrued interest to the trustees or commissioners, in

side of such county by order of the council; provided, however, when any such bonds have been once so advertised and offered for public sale, and the same or any part thereof remain unsold, then said bonds or as many as remain unsold, may be sold at private sale at not less than their par value, under the direction of the mayor and the officers and agents of the corporation by whom said b nds have been, or shall be, prepared, advertised and offered at public sale; p ovided further that when it shall appear to the trustees or council of any municipal corporation to be for the best interests of such corporation which shall not have matured, and thereby reduce the rate of interest thereon, one had not not considered any bonded indebtedness of such corporation which shall net have matured, and thereby reduce the rate of interest thereon, one bonds, with semi-annual interest coupons attached, and to exchange the same with the holder or holders of such outstanding bonds, if such holder or holders shall consent to make such exchange and to such reduction of interest.

When new bonds are issued the same shall not in any case exceed in amount the outstanding bonded indebtedness to be renewed or productions of the same with the holder of holders of such exchange and to such reduction of interest.

Section 98. Municipal corporations may, on demand of the owner.

When new bonds are issued the same shall not in any case exceed to amount the outstanding bonded indebtedness to be renewed or plut ded.

SECTION 98, Municipal corporations may, on demand of the overage or holder of any of its coupon bonds heretofore or hereafter issued, issue in lieu thereof registered bonds of the same denomination, bearing the same rate of interest, and payable, both as to interest and principal, at the same time, and council may by ordinance determine the conditions and the method of effecting such exchange.

SECTION 99. Council shall have power to issue deficiency bonds in such amount and denominations and for such periods of time, not exceeding sifty years, and at such rate of interest not exceeding sir per cent, as it shall deem best whenever, in the opinion of council, it is necessary to supply a deficiency in the revenues of the corporation, provided, that the total amount of such deficiency bonds issued by any corporation, outst-inding at any time, shall not exceed one per cent of the total value of all property in such corporation as listed and assessed for taxation; and provided further, that the issuance of such bonds shall be approved by the votes of two thirds of all the electors of the corporation voting upon such question at a regular or special election to be provided for by council.

SECTION 100. All municipal corporations shall have power to issue special election to be provided for by council.

SECTION 100. All municipal corporations shall have power to issue that the statutes of Ohio [see Chronicle June 21, 1902, for full text of this Act), authorizing the issue of bonds by cities, villages, hamlets and townships," and such Act shall be and remain in full force and effect; all premiums and accured interest received by the copycation from a sale of its bonds shall be transferred to the trustees of the sinking fund to the payment of the principal and interest of those bonds and no others.

SECTION 101. All municipal corporations having outstanding bonds or funded debts shall

SECTION 101. All municipal corporations having outstanding bonds or funded debts shall, through their councils, and in addition to all other taxes authorized by law, levy and collect annually a tax upon all the real and personal property in the corporation sufficient to say the interest and provide a sinking fund for the extinguishment of all bonds and funded debts and for the payment of all judgments, final, except in condemnation of 1 roperty cases, and the taxes so raised shall be used for no other purpose whatever.

SECTION 102. In all municipal corporations the sinking fund shall be man-ged and controlled by a board designated as the trustees of the sinking fund, which in cities shall be composed of four cities and thereof, which shall also be the tax commission as provided hereis, not more than two of whom shall belong to the same political patty and who shall be appointed by the mayor. In villages the trustees of the sinking fund shall be appointed by the mayor. In villages the trustees of the sinking fund shall be the mayor, clerk and chairman of the finance committee of council.

increof, which shall also be the tax commission as provined hereis, not more than two of whom shall belong to the same political paty, and who shall be appointed by the mayor. In villages the trustees of the sinking fund shall be the mayor, clerk and chairman of the finance committee of council.

SECTION 103. The trustees of the sinking fund shall serve without compensation and shall give such bond as council may require; provided, that any survey company authorized to sign such bonds shall be sufficient security, and the costs thereof, together with all other incidental and necessary eveness of the trustees of the sinking fund, shall be paid by said trustees out of funds under their control.

SECTION 104. The trustees of the sinking fund shall immediately after their appointment and qualification elections of the sinking fund, shall be paid by said trustees out of funds under their control.

SECTION 104. The trustees of the sinking fund shall make their own rules; but their meetings shall be open to the public, and all questions relating to the purchase or sale of securities, payment of bonds, interesting to the purchase or sale of securities, payment of bonds, interesting to the purchase or sale of securities, payment of bonds, interesting to the purchase or sale of securities, payment of bonds, interesting to the purchase or sale of securities, payment of bonds, interesting to the purchase or sale of securities, payment of bonds, interest approved by a majority of the whole board.

SECTION 105. The auditor of the city or clerk of the village shall upon demand of the board report to it a full and detailed statement of the contamination of the outstanding indebtedness of the corporation for bonds issued, and the board shall take charge of and keep a full record of the same vortice of the same to the same, together with the statement of their investments and general financial business of the city or village elerk shall upon demand of the board, report to the language of the city or village of the corporation.

ested or furnished by council, and when so deposited they shall be fraw only upon the application of three members and in the presence of at least two members of the city board, or upon the application and is the presence of at least two members of the village board. BESTION 112. The trust-sea of the sinking fund shall collect all rents due to the corporation and invest the same as other funds; they shall have power to investigate all transactions involving or affecting the shall fund in any brauch or department of the municipal governess, and shall have such other powers and perform such other duties may be conferred or required by council.

FOWER OF BINKING FUND TRUSTEES TO ISSUE DOWN

POWER OF SINKING FUND TRUSTEES TO ISSUE BONDS.

POWER OF SINKING FUND TRUSTEES TO ISSUE BONDS.

SECTION 113 The trustees of the sinking fund for the purpose of rehading, renewing or extending the bonded debt at a lower rate of inserst or for buying the fee simple of real estate held by the corporations the singular special leases wherein is eccured to the corporation the significant of the simple at a fixed price, and where the money to buy can be procured at a less rate of interest on the price than is represented by the stipulated rents, shall have power to issue the coupon or registered bonds of the corporation for such periods, not exceeding fifty fears, in such denominations, payable at such place and at such rate of interest not exceeding six per cent, as the trustees may determine; provided, that the aggregate amount of refunding, renewing or stending bonds so issued shall not exceed that of the bonds so refunded, renewed or extended.

ALL BONDS MUST BE REGISTEED WITH SINKING FIRM TRUSTEED.

ALL BONDS MUST BE REGISTERED WITH SINKING FUND TRUSTEES.

ALL BONDS MUST RE REGISTERED WITH SINKING FUND TRUSTERS.

SECTION 114. In all cities all bonds issued by the city shall, before
the said bonds become valid in the hands of any purchaser, be registered in the office of the sinking fund trustees, and shall bear the
stamp of said board of sinking fund trustees, containing the words
registered in office of sinking fund trustees, outstaining the words.
The register shall show date of issue, for what purpose issued by the clerk.
The register shall show date of issue, to what purpose issued, rate of
miserest, amount of issue, when due, interest where payable.

SECTION 115. All bonds Issued by the brustees of the sinking fund
shall be signed by the mayor and president of such board of trustees,
steept that when the mayor of a vill ge is also the president of such
board attented by the auditor or clerk of the corporation and
the secretary of the board of trustees of the sinking fund, and have
stream of the section 97 of this Act, and the trustees of the sinking fund
shall have power, on demand of the owner or holder of any outpon
shall have power, on demand of the owner or holder of any outpon
shall have power, on demand of the owner or holder of any outpon
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shall have power, on demand of the owner or holder of any outpon
shall have power, or demand of the owner or holder of any outpon
shall have power, or demand of the owner or holder of any outpon
shall have power in lieu thereof a registered bond of the same denomination, bearing the same rate of interest and payable both interest and
principal at the same time, and to provide the method of effecting such
strains.

Here The Bonds Are Subhest to Trustee the method of effecting such
strains.

Georgia.—Bonds Are Subject to Tax.—The State Attorney-General, Boykin Wright, in an opinion recently filed with the State Comptroller-General, holds that State, county and municipal bonds are subject to taxation. This decision occasions much surprise, as the impression has been that State bonds at least were not taxable, and former Attorney-Generals have so held.

New York City.—Budget for 1903.—The Board of Estimate and Apportionment on Outoper 39 made public the budget for 1905. The aggregate for the coming year is \$97,119,-6010, while that for the current year is \$98,619,600 88, the figures for 1903 therefore showing a decrease of \$1,500,569 78 from those of 1903.

from those of 1902.

Bond Proposals and Negotiations this

week have been as follows:

Allegheny (Pa.) School District.—Bond Sale.—The following bids were received October 27 for the \$125,000 81/2 should described in the CHRONICLE Oct. 18:

J. & W. Seligman & Co., N. Y...10141 | Farson, Leach & Co. The committee recommends that the award be made to J. & W. Seligman & Co. of New York City. The Board of Controllers will meet on Nov. 3 to act on the report of the

committee.
Auglaize County (P. O. Wapakeneta), Ohio.—Bond Sale.

—On October 16 the \$10,000 og bridge bonds described in the
CHRONICLE Oct. 4 were awarded to F. L. Fuller & Co. of
Cieveland at 105.58. Following are the bids:

I. L. Faller & Co., Cleveland, \$10,588 00 | R. Kleybolte & Co., Cincin... \$10,545 00 |
Desison, Prior & Co., Cleve... *10,621 00 | New 1st Nat. B'k. Columbus. 10,305 00 |
Now 1st Nat. B'k. Columbus. 10,305 00 |
Nicer, Holman & Co., Cin... 10,4-2 30 | Lamprecht Bros. Co., Cleve. 10,207 00 |
P. B. Briggs & Co., Cincinnati. 10,385 00 | People's Nat. B'k, Wapake'ta 10,025 00 |
P. B. Briggs & Co., Cincinnati. 10,385 00 | People's Nat. B'k, Wapake'ta 10,025 00 |
P. B. Briggs & Co., Cincinnati. 10,385 00 | People's Nat. B'k, Wapake'ta 10,025 00 |
P. B. Briggs & Co., Cincinnati. 10,385 00 | People's Nat. B'k, Wapake'ta 10,025 00 |
P. B. Briggs & Co., Cincinnati. 10,385 00 | People's Nat. B'k, Wapake'ta 10,025 00 |
P. B. Briggs & Co., Cincinnati. 10,385 00 | People's Nat. B'k, Wapake'ta 10,025 00 |
P. B. Briggs & Co., Cincinnati. 10,385 00 |
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P. B. Briggs & Co., Cincinnati. 10,385 00 |
P. B. Briggs & Co., Cincinnati. 10,385 00 |
P. B. Briggs & Co., Cincinnati. 10,385 00 |
P. B. Briggs & Co., Cincinnati. 10,385 00 |
P. B. Briggs

*This bid, it is stated, did not comply with terms of advertiser

Austin, Texas.—Sale of Water and Light Plants to City.—
The city has purchased the plants of the City Water Co. of
Austin, the Austin Electric Light Co. and the Austin Water
Light & Pewer Co. See item in Investment News Department elsewhere for details.

Baltimore. Md.—Bonds Purchased.—The Commissioners
of Finance have decided to invest \$100,000 of the sinking
fund in 3½ bonds of subway loan maturing Jan. 1, 1929.
This investment will bring the amount outstanding of such
bonds up to \$960,000, or within \$40,000 of the \$1,000,000 aubonds up to 1610 purpose.
Bearbon County (P. O. Paris), Ky.—Bond Election.—The

Bourben County (P. O. Paris), Ky.—Bond Election.—The proposition to issue \$150,000 court-house bonds will be voted upon at the general election November 4.

Bradley Beach, N. J.—Bond Election Postponed.—We are advised that the election to vote on the issuance of \$23,800 swer bonds will be held on Nov. 3 and not Oct. 31, as we were originally advised.

Caston, Ohio.—Bonds swarded.—The \$13,000 street-improvement bonds, bids for which were opened on October 6, have been awarded to Denison, Prior & Co., Cleveland, at 10387 for 5 per cents. We gave a full list of the bids in the CHRONICIE Oct. 11.

Bonds Proposed.—The City Council is considering the

Bonds Proposed.—The City Council is considering the question of is using \$58,000 additional auditorium and market house bonds. e boods.

Castans, Iowa.—Bond Sale. - An issue of \$3,000 5% 5-20-jear (optional) water-works bonds, which was offered for

sale on September 11, has been awarded to Thos. J. Bolger &

sale on September 11, has been awarded to Thos. J. Boiger & Co., Chicago, at 100'883.

Charlottesville, Va.—Bond Election.—On November 4 the question of issuing \$80,000 4\$ 10-40-year (optional) street-improvement bonds will be voted upon.

Clear Creek School District, Shasta County, Cal.—Bond Sale.—On October 18 \$1,500 5\$ bonds were awarded to John J. Wells of Red Bluff at 102 and interest. This was the only

Cle Elum, Kittitas Ceunty, Wash,—Bond Sale,—On October 1 the \$9,500 6g 10-year water-works bonds described in the Chronicle September 20 were awarded to E. E. Wager of Cle Elum at 100-526 and blank bonds,

Cleveland, Ohio.—Bond Sale,—This city sold on Oct. 21 to the Police Pension Fund \$100,000 4g cemetery bonds,

Denomination, \$1,000. Date, April 1, 1903. Interest, semi-

annual.

Columbia, Wash.—Bond Sale.—This town on October 6 sold an issue of \$5,500 6% 10-30-year (optional) water-works bonds at par, \$3,000 to R. F. Guerin & Co. of Seattle and \$3,500 to Ralph D. Nichols, also of Seattle.

Coshocton, Ohio.—Bond Sale.—The bighest bid received October 28 for the \$14,000 4½s refunding bonds described in the Chronicle Oct. 11 was that of the Commercial Banking Co. of Coshocton at 105-71 and interest. Following are the

*Check accompanying bid said to be not in accordance with adverti Bid not accompanied by check as required.

t Bid not accompanied by check as required.

Crawford County, Iowa.—Bond Election.—The question of issning \$75,000 4% 5-10-year (optional) court-house bonds will be submitted to a vote at the election November 4.

Crawfordsville, Ind.—Bond Sale.—The \$16,693 56 5% 1-10-year (serial) paving and \$12,687 69 5% 1-10-year (serial) sewer bonds offered but not sold on October 6 have been turned over at part to the contractors for the work.

over at par to the contractors for the work.

Erie County (P. O. Buffale), N. Y.—Bond Sale.—On October 25 the \$75,000 Sixty-fifth Regiment Armory bonds were awarded to the Erie County Savings Bank of Buffale at 100.28 and the \$70,000 3½% road bonds to N. W. Harris & Co., New York City, at 100.38. Following are the bids:

are the bids :

Denomination, \$1,000. Interest, semi-annual.

Fall River, Mass.—Bond Sale.—This city has sold at private sale to Estabrook & Co., Boston, an issue of \$40,000 8½\$

10-year bonds at 101·15—a basis of about 3·864\$

Fond du Lac, Wis.—Bond Sale.—We are advised that the \$25,000 4\$ school bonds mentioned in the Chronicle October

\$25,000 4% school bonds mentioned in the CHRONICLE October 11 have been sold at private sale to the Cole's Savings Bank of Fond du Lac at par. Denomination, \$500. Date, Sept. 5, 1902. Interest, February and August. Maturity, \$2,500 yearly, beginning Feb. 15, 1904.

Fostoria, Ohio.—Band Sale.—On October 27 the six issues of 4% refunding bonds, aggregating \$10,000, were awarded to Seasongood & Mayer, Cincinnati (the only bidders), at 100.56. For description of bonds see Chronicle Oct. 18, 272

p. 872.
Fredericksburg, Va.—Bond Offering.—Proposals will be received until 3 P. M., November 10, by E. D. Cole, Chairman Finance Committee, for \$30,000 4% 10-30 year (optional) street-improvement bonds. Securities are issued under the authority of an Act of the General Assembly passed Jan. 29, 1001

talveston County, Texas,—Bonds Issued,—The County Treasurer has collected \$291,000 to the credit of the sea-wall bond account. This is \$156,000 in addition to the amount reported in the Chronicle September 27 as having been paid for up to that time.

for up to that time.
Geary, Blaine County, Okla.—Bond Offering.—Proposals will be received unul_5 P. M., November 10 (sale postponed from October 27), by J. M. Waterman, City Clerk, for \$27,-000 65 30-year water bonds. Authority, vote of 254 to 3 at election held Aug. 20, 1902. Denomination, \$500. Interest, February 1 and August 1. These are the first bonds issued by the city of Geary. The assessed valuation for this year is \$181,605—about 25% actual value.
Gloucester, Mass.—Bond Offering.—Proposals will be received until 4 P. M., Nov. 3, by Edward Dolliver, City Treasurer, for the following bonds:
\$310,000 34% bonds for increase of water supply. Maturity, \$11,000 yearly 1903

\$310,000 3)46 bonds for increase of water supply. Maturity, \$11,000 yearly 1903 to 1812, inclusive; \$10,000 yearly 1913 to 1842, inclusive; 40,000 3)45 bonds for extension of water mains. Maturity, \$2,000 yearly 1903 to 1812, inclusive; \$1,000 yearly 1913 to 1932, inclusive.

Securities are in denomination of \$1,000, dated Oot, 1, 1903. Interest will be payable semi-annually at the National Exchange Bank of Boston. These bonds have been approved by Messrs, Storey, Thorndike, Palmer & Thayer of Boston. Accrued interest is to be paid by purchasers Au-

thority, Chapter 451, Laws cf 1895, and Chapter 279, Laws of 1901.

Hyde Park, Ohio.—Fonds Not Sold.—We are advised that the four issues of street-improvement bonds, aggregating \$8,999 73, offered for sale on October 2 were not sold "for want of bidders." For description of bonds see Chronicle

want of bidders." For description of bonds see Chronicle Aug. 30, p. 465.

lilon, N. Y.—Bond Sale.—On October 11 an issue of \$4,500 3\lsossymbol{\sigma} s\), 1-9-year (serial) sewer bonds dated July 1, 1902, were awarded to the State Comptroller at par and accrued interest. Denomination, \$500. Interest, Jan. 1 and July 1.

Jersey Shore, Lycoming County, Pa.—Bond Offering.—Proposals will be received until 8 P. M., November 10, for \$28,000 3\lsossymbol{\sigma} sewer and street-paving bonds. Denomination, \$500. Date, Nov. 1, 1902. Interest payable at the Jersey Shore Banking Co. Maturity, Nov. 1, 1932; optional after Nov. 1, 1912. Bonded debt, including this issue, \$41,500; assessed valuation 1902, \$838,970.

Kent County, Mich.—Temporary Loan.—The Board of Supervisors has borrowed \$25,000 from the State Bank of Sparta at 4\lsossymbol{\sigma} s\) interest in anticipation of the collection of taxes.

taxes.

Lancaster, Ohio.—Bond Offering.—Proposals will be received until 12 M., Nov. 22, by H. T. Mechling, City Clerk, for \$25,000 4\$ water-works-extension bonds. Authority, Sections 2835, 2836 and 2837, Revised Statutes of Ohio. Denomination of bonds, \$1,000. Date, Oct. 1, 1902. Interest, semi-annually at office of City Treasurer. Maturity, \$1,000 yearly on October 1 from 1908 to 1927, inclusive. Accrued interest to be paid by purchaser. Either certified check or New York draft for \$200 required.

Lancaster, Pa.—Bond Election.—At the November election it is stated that the question of issuing \$145,000 water-extension and \$250,000 sewer bonds will be submitted to a vote of the people.

extension and \$200,000 sewer bonds will be submitted to a vote of the people.

Lehigh (Town), Ind. Ter.—Bond Sale.—On October 27 the \$10,000 5s 20-year school bonds described in the Chronicle Oct. 25 were awarded to Chas. H. Coffin of Chicago at 100 81.

.100'81 | John Nuveen'& Co., Chicago.....100'00

by the School Board for \$1,000 bonds. Denomination, \$300. Date, Nov. 1, 1902. Interest (rate to be named in bids) will be payable annually on Oct. 30. Maturity, Oct. 30, 1907. Lexington, Mass.—Bond Sale.—On October 25 the \$10,000 4% 20-year gold refunding water bonds mentioned in the Chronicle May 17 were awarded to Estabrook & Co., Beston, at 110°231. Date of bonds, Nov. 1, 1902. Lidgerwood, N. Dak.—Bond Offering.—Proposals will be received until 8 P. M., November 10, by John Nuding, City Auditor, for \$3.500 5% 10-20-year (optional) water-works bonds. Date, Nov. 17, 1902. Denomination, \$1,000, except one bond for \$500. Interest semi-annually at the National Bank of Commerce, Minneapolis. Authority, Article 11, Chapter 30, Political Code of Revised Code of 1890 of the State of North Dakota. Each bid must be accompanied by a certified check for 1% of the bonds, made payable to the City Treasurer, and the purchaser will be required to furnish blank bonds and coupons. The city has no other indebtedness. Assessed valuation, \$130,000. Population, about 830. Bonds were offered but not sold on October 15.

Lima, Ohlo.—Bonds Not Sold.—We are advised that the \$150,000 4% water-works bonds advertired for sale on October 27 were "not sold on account of error in date of mel." Bonds will be re-advertised.

Lorain, Ohlo.—Bond Offering.—Proposals will be received.

ber 27 were "rot sold on account of error in date of sale."

Bonds will be re-advertised.

Lorain, Ohio.—Bond Offering.—Proposals will be received until 12 M., November 26, by J. J. Mahony, City Clerk, for \$4,500 5% lateral-sc wer bonds. Denomination, \$500. Interest March 1 and September 1 at the Chase National Bank, New York City. Maturity, \$500 each six months, beginning March 1, 1904.

May Kespart Pa.—No. Bonds to be Veted at Coming Technology.

McKeesport, Pa.—No Bonds to be Voted at Coming Elec-tion.—It has been stated in some of the papers that the ques-tion of issuing \$75,000 3½% sewer bonds will be submitted to a vote of the people at the coming election. We are advised that the order for the election has not as yet passed the Con-cils and that therefore no vote can be taken on the subject on November 4.

Manitowor, Wis,—Price Paid for Bonds.—The price naid by MacDonald, McCoy & Co. of Chicago for the \$35,000 45 refunding railway and the \$5,000 45 bridge bonds was 101-562 and not 102-56, as stated last week. Denomination of bonds, \$1,000. Date, Nov. 1, 1902. Maturity, Nov. 1, 1912.

NEW LOANS.

\$4,000,000

CITY OF CHICAGO

MUNICIPAL BONDS.

DEPARTMENT OF FINANCE, CHICAGO, October 1, 1902.

Sealed bids will be received at the office of the City Comptroller UNTIL TWELVE (12) O'CLOCK NOON, DECEMBER 15, 1902, for Four Million (\$4,000,000) Dollars of Municipal Bords in denominations of \$1,000 each. bonds are to be dated January 1, 1903, and will be payable twenty (20) years from that date, bearing interest at the rate of three and one-half (31/2%) per cent per annum, payable semi-annually. Both principal and interest being payable in gold of the present standard of weight and fineness, at the fiscal agency of the City of Chicago in New York, and at the office of the City Treasurer in the City of Chicago.

These bonds are to be issued in pursuance of an ordinance of the City Council of the City of Chicago, passed September 22, 1902, for the purpose of supplying means to retire and satisfy an equal amount of judgments outstanding.

Bids will be received for the whole issue or any part thereof; a certified check for five (5%) per cent of the amount applied for to accompany all bids. These bonds may be registered as to principal, if desired, in the office of the City Comptroller.

The City reserves the right to reject any and all bids. L. E. McGANN, City Comptroller.

The total debt of all descriptions of the City of Chicago, including the above-mentioned \$24,000.000 judgments is.....

SEC. 312, Paragraph 18.—"The one-fifth value of all property so ascertained and set down shall be the assessed value for all purposes of taxation."

The assessed valuation of the City is...... \$400,000,000 Making the actual cash value\$2,000,000,000

NEW LOANS.

\$80,000

BORO. OF STEELTON, PA., WATER BONDS.

The Borough of Steelton, Pa., will sell at the Council chamber on NOVEMBER 5th, 1902, at 7:30 P. M., the following 4 per cent coupen water bonds, free from all taxes:

\$80,000, optional after 10 years, redeemable at the end of 30 years.

Sealed bids will be received up to the hour of sale, to be accompanied with a certified check in the sum of \$1,000.

Council reserves the right to reject any or

Further information can be obtained from JOHN D. YOUNG, Borough Secretary.

TOWN OF THOMPSON,

SULLIVAN CO., N. Y.,

REFUNDING BONDS.

Proposals will be received by C. S. Thoraton, Monticello, N. Y., Supervisor of the Town of Thompson, Sullivan Co., for refunding at 3% per cent, bonds due March, 1863. Interest payable semi-annually. The right to reject any and all bids reserved.

MUNICIPAL

Public Service Corporation BONDS.

E. H. ROLLINS & SONS, BOSTON.

Denver.

San Francisco.

Blodget, Merritt & Car BANKERS,

16 Congress Street, Boston. 36 NASSAU STREET, NEW YORK. .

STATE, CITY & RAILROAD BONDS.

M

Str

Sa

Marion County, Ohio.—Bond Sale.—On Ostober 21 the \$9,000 5% street-improvement bonds described in the CHRONICLE Ostober 4 were awarded to W. R. Todd & Co., Cincinnati, at 103:344. Following are the bids:

W. R. Todd & Co., Cincinnati. \$9,301 00 | Denison, Prior & Co., Cleve... \$9,101 00 | Bate Sav. Bank Co., Toledo .. 9,236 10

Maries Township (P. O. Columbus), Franklin County, Obic.—Bond Offering.—Proposals will be received until 12 M., November 7, by Lucien Livingston, Township Clerk, for 13,000 63 bonds, issued by the Board of Education of this township. Authority, Sections 3991, 3992 and 3993, Revised Statutes of Ohio. Denomination, \$1,000. Date, Nov. 1, 1902. Interest annually at the office of the Township Treasurer. Maturity, \$4,000 yearly on September 1 from 1904 to 1906, inclusive. A certified check on a trust company or national bank for 15 of the par value of the bonds bid for required.

Mayfield, Ky.—No Bond Election.—Some of the papers have it that at the general election November 4 the question of issuing \$40,000 sewer bonds will be submitted to the voters. While such a proposition was under consideration in this city, the matter has been dropped.

Medford, Wis.—Bids.—Following are the bids received October 25 for the \$10,000 45 water bonds described in the CRENNICLE Oct. 25:

L. Kean, Chicago. 100 60
| John Nuveen & Co. (for 436 per cents). | John Suveen & Co. (for 436 per cents). | 101 50 60, Chicago. | 102 60 60, Chicago. | 103 60 60 60, C

The sale of these bonds was closed on Oct. 27, but we are not advised as to the name of the successful bidder.

Megadore Special School District (Summit and Portage Centies), Ohio.—Bond Sale.—On October 24 the \$1,500 5% school bonds described in the Chromicle October 18 were awarded to The Lamprecht Bros. Co., Cleveland, at 101:18.

Morenci, Mich.—Bond Offering.—Proposals will be received nntil November 3 by Burton L. Hart, Village Clerk, for \$5,400 6% paving bonds. Denomination, \$400. Date, Oct. 27, 1902. Interest annually at the Wakefield State Bank of Morenci. Maturity, \$1,600 due yearly.

Mergan, Redwood County, Minn.—Bond Offering.—Proposals will be received until 8 P. M., November 17, by Albert Hanser, Village Recorder, for \$4,000 5% drain bonds, matur-

ing one bond of \$1,000 in three, in four, in eight and also in nine years after date; also \$2,500 5% village-hall bonds dated Nov. 17, 1902, and maturing two bonds of \$500 in five years and the same amount in six years and one \$500 bond in seven years. Certified check for \$100 required.

New Castle, Pa.—Bids Rejected.—All bids received October 37 for the \$20,000 3½% conduit bonds described in the Cheonicle October 18 were rejected.

New York City.—Bond Offering.—Proposals will be received until 2 r. M., Nov. 11, 1908, by Edward M. Grout, City Comptroller, for \$7,500,000 3½% gold corporate stock, as follows:

\$4,000,000 Sigs stock for construction of Rapid Transit Railroad, maturing Nov. 1, 1997. This makes \$24,500,000 of such bonds issued to data.
1.500,000 Sigs stock Department of Docks and Ferries, maturing Nov. 1, 1962.
1.000,000 Sigs stock for school houses and sites, maturing Nov. 1, 1963.

All the above bonds are exempt from taxation except for State purpos

Interest will be payable May 1 and November 1. Either money or a certified check drawn to the order of the City Comptroller upon one of the State or national banks of New York City for 2% of the par value of the stock bid for must

York City for 2% of the par value of the stock bid for must accompany proposals.

The condition that the bidder will accept only the whole amount of stock bid for by him and not any part thereof is contrary to the provisions of the City Charter, and such bids must be rejected. Under the City Charter bonds may be issued in denominations of \$10 or any multiple thereof.

Niagara Falls, N. Y.—Bond Sale.—On October 24 the \$37,-000 4% 20-year sewer bonds described in the CHRONIOLE Oct. 11 were awarded to W. E. Hutton & Co., New York, at 107:35—a basis of about 3.487%. Following are the bids:

W. E. Hutton & Co., New York, 107:35 John D. Everitt & Co., N. Y.—107:25 John D. Everitt & Co., N. Y.—107:25 John D. Everitt & Co., N. Y.—107:25 John D. Everit & Co., New York, 107:25 John D. Everit & Co., New York, 108:25 John D. Everit & Co., New York, 108:27 John D. Everit & Co., Chapter &

Pelham, N. Y.—Bond Sale,—On October 16 \$4,000 4g 8½-year (average) street-improvement bonds were awarded to Geo. M. Hahn of New York City at 101:29.

Pertsmeath, Ohio.—Bond Sale,—The \$9,000 4g library bonds offered but not sold on Sept. 24 have been disposed of at par and interest to the First National Bank of Ports-

INVESTMENTS.

J. F. WILD & CO.,

BANKERS

Indianapolis, Ind.

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RAILROAD CORPORATION

BONDS.

Oldest Bond House in Indiana Prices and circulars upon application.

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Scheapest that are good; the best at the price.

BONDS AND STOCK

Buth lithsgraphed and partly printed; finished in a few
days; handsome days.

utly liberraphed and partly printed; finlabed in a few days handsome designs; must be seen to be appreciated, for off for samples.

ALBERT B. KING & CO., Expranses and Libberrapher. 105 billiam St., New Yorkspace Connection.)

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FARSON, LEACH & CO.

Public Securities.

OHICAGO. NEW YORK. BOSTON. PHILADELPHIA.

Chas. S. Kidder & Co., BONDS,

> 184 LA SALLE STREET, CHICAGO.

MacDonald, McCoy & Co., WUNICIPAL AND CORPORATION BONDS.

171 La Salle Street, Chicago.

I. Arnold Scudder & Co.,

Bonds.

523 WESTERN UNION BUILDING, Chicago, Illinois.

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BANKERS,

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Deal exclusively in Municipal, Railroad and other bonds adapted for trust funds and savings,

ISSUE TRAVELERS LETTERS OF CREDIT AVAILABLE IN ALL PARTS OF THE WORLD. Quotations furnished for purchase, sale or exchange.

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MUNICIPAL BONDS. 171 LA SALLE STREET. CHICAGO.

INVESTMENT BONDS.

SEND FOR LIST.

DENISON, PRIOR & CO. CLEVELAND. BOSTON.

T. B. POTTER,

MUNICIPAL and BONDS. CORPORATION

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CHICAGO, - · · ILES.

LIST ON APPLICATION.

MUNICIPAL BONDS.

E. C. STANWOOD & CO., BANKERS.

> 121 Devonshire Street. BOSTON.

> > HIGH-GRADE 55

MINNESOTA BONDS,

Yielding 416 Net.

Correspondence invited.

HARRY B. POWELL & CO.

Woodstock, Vermont.

mouth. For description of bonds ee Chronicle Sept. 13,

Putam County, Ohio.—Bond Election.—At the coming election this county will vote upon the question of issuing \$150,000 court house bonds.

Reading, Ohio.—Bond Sale.—On Declar 2.7 the \$6,000 4x 5-16-year (serial) fire engine house bonds were awarded to Sessongood & Mayer, Cincinnati, at 10x 165. Following are

For description of bondssee Chronicle O3 11, p. 814.

Rockford, 1:1.—Bond Sals.—O1 Oxbober 25 the \$12,000 4s

5-year refunding bonds described in the Ch RONICLE Oct. 25

were awarded to W. F. Woodruff at 10)-55—a basis of about

Salem, Mass.—Bond Sale.—On O Stober 3-1 \$10,850 4% registered bonds were awarded to Jose, Parker & Co., Boston, at 100-98 and interest. Interest, semi annual. Maturity, \$5,175 Oct. 1, 1903, and \$5,175 Oct. 1, 1904.

Salem, Ohio.—Bond Offering.—Proposals will be received until 12 M., Nov. 25, by George Holmes, Ci. y Clerk, for a 6% 1.year street improvement bond for \$643 4 0. Date, Nov. 1, 1903. Interest, annual.

Tiffue, Ohio.—Bond Sale.—On Ostober 32 the \$9,000 4% street-improvement bonds described in the Chronicle Oct. 4 were awarded to the Tiffin Savings Bank st 100-389 and accreded interest.

were awarded to the Tiffin Savings Bank st 100'389 and accrued interest.

Truy, N.Y.—Bond Sale.—On October: the \$160,000 334% park and the \$30,400 334% improvement bonds described in the Chronicle October 25 were awarded to Farson, Leach & Co., New York, at 102 189 and 100'777, respectively.

Viaita, Ind. Ter.—Bond Sale.—On Out ober 20 the \$12,000 20-year school bonds described in the Chronicle Oct. 11 were awarded to John Nuveen & Co., Chicago, at par for 5 per cents. This was the only bid received.

Warren County (P. O. Lebanon), Ond o.—Bond Offering.—Proposals will be received until 12 m., November 18, by S. A. Stilwell, County Auditor, for \$40,000 5 \$ bridge bonds. Authority, Section 871. Revised Statutes of Ohio. Denomination, \$500. Date, Nov. 18, 1903. Later est January 3 and July 3 at the office of the County Treas ur fer. Maturity \$5,000

yearly on January 3 from 1904 to 1911, inclusive. Certified check for \$500, payable to the County Treasurer, required. Warsaw, N. Y.—Bid Rejected—Bond Offering.—The only bid received on October 27 for the \$3,000 bz 1-3 year (serial) street and sewer bonds was that of Geo. M. Hahn, New York, at 100-168 and blank bonds. This bid was rejected. Proposals are again asked for these bonds, this time until? P. M., Nov. 10. C. H. Hain is Village Clerk.

Watertown, Mass.—Temporary Loan.—On October 25 this town awarded a temporary loan of \$60,000 to the Warren Institution for Savings, Charlestown, at 4-30% discount. The following offers were made for the loan:
Warren Institution for Savings. 430% [cambridge Savings Bank.

oan matures April 1, 1903. Webster Groves, Mo. – Bonds Not Sold —No satisfactory bids were received October 20 for the \$50 000 4g 20 year waise bonds described in the CHBONICLE October 18.

Wellsville, Ohio. —Bond Sale. —On October 29 the following bids were received for the two issues of 5g 1-10-year (serial) street bonds, aggregating \$8,904:

P. S. Briggs & Co., Cincinnati... \$33 00 Denison, Prior & Co., Cieve...... \$30 00 W. R. Todd & Co., Cincinnati... \$01 00 Thos Johnston, Steubeardia... \$38 as as as a consolod & Mayer, Cincin... \$27 00 F. L. Fuller & Co., Cievelands...

For description of bonds see CHRONICLE Oct, 11, p. 815.
White Plains Union Free School District No. 1, Westchester County, N. Y.—Bond Sale—On October 29 the 25,
000 school house bonds described in the CHRONICLE October
25 were awarded to Geo, M. Habn of New York City at 1044

for 4 per cents.

Wilmington, Clinton County, Ohio,—Bond Sale,—On Oylober 25 the \$8,000 5% bond described in the Cheonicle October 11 was awarded to the Clinton County National Bank of Wilmington at 100.688. A bid of 100.033 was received from the First National Bank of Wilmington.

Youngstown, Ohio.—Bond Sale.—Oa October 27 the \$5% McGuffley Street grading and the \$700 5% Himrod Avenus sewer bonds were awarded to the Firemen's Pension Fund of Youngstown at 100.704 and 100.707, respectively. The \$10 5% Inglis Street sewer bonds offered for sale on the same day were not disposed of.

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